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THE COLONIAL NEWSLETTER FOUNDATION

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P.O.Box 4411  
Huntsville, Alabama 35802

October 28, 1986

Mr. Eric P. Newman  
6450 Cecil Avenue  
St. Louis, MO 63105

Dear Eric:


Thank you for sending the various letters on the analysis of the Continental "dollars". My first impression from the data presented is that the Pewter is a variety known as Ley metal because of the percentages of Tin and Lead and the essential absence of Copper. See the attached Xerox copy of a chart from "American Pewter" by Kerfoot. This composition would have been illegal for use as a cooking or eating material in the American colonies because of the Lead content! The law allowed ZERO lead in still worms!

*I think! I have been unable to locate the reference*

However, the use of microprobe analysis is, I believe, a very poor one Eric and subject to vast error and misinterpretation because of the extremely limited penetration and equally restricted area of coverage. But it IS a good first attempt at analysis and gives some guidelines toward more accurate analysis. Microprobes are wonderful for certain types of analysis, but NOT for a study of the bulk content of a coin or medal!

Enclosed is a group of Xerox copies discussing Neutron Activation Analysis which will give exact and accurate results without misleading data from surface contaminants. One of these charts is for a 1964 U.S.Cent. You might want to contact Mr. Kovar for additional information. If you have any questions on any of this, please give me a telephone call.

If you wonder at my designation, above, using the quotation marks around "dollar" this is because of the reference from *New York Journal and General Advertiser* June 27, 1776 which you quote, in part, in your "English and Bungtown Halfpence" page 145, lines 6,7, & 8. That article continues "...and that the rest is past at the rate of 15 for an eighth part of a dollar. And if it shall appear that there is not a sufficiency for common use, that it will all be called in, and a new impression struck of Continental Copper coin, of a larger size, twelve of which is to pass for an eighth of a dollar, after which no other coppers are to pass current." My interpretation of this statement is that the Continental "dollar" was in fact to have been a large copper "cent" similar to the British "cartwheel" which later appeared in 1797(?), but perhaps not so thick. It is also Phil Mossman's conclusion which he states in a rather lengthy article which will appear as Issue No. 74 of CNL. If you have any comment on this point, please advise me because I realize that it contradicts your "1776 Continental Currency Coinage" paper.

*Best regards* 



Oct 31, 1986

James Spilman  
Colonial Newsletter  
P.O. Box 4811  
Huntsville, Ala 35802

Re: Continental Currency  
Coinage.

Dear Jim:

Thank you for sending me prior to its publication a portion of the article entitled The New Constellation which you indicate is written by Grossman.

I certainly welcome opposite opinions to mine, but if this thought of the issuance of Continental Currency coinage is that these pieces were to be coppers to pass for 12 to the New York shilling ( $\frac{1}{8}$ th dollar) I feel more facts are necessary than the N.Y. newspaper excerpts which I quoted & studied long ago.

There are many reasons why I still feel these were to be dollars.

- (A) 12 pieces to the shilling of New York would not fit it with the New England shilling or the Middle States shilling and therefore would be unsatisfactory for most of the colonies or states.
- (B) The Continental Congress paper issues of 1776 (four issues of them) omits the dollar denomination. They would not do this without expecting either Spanish dollars or their own coin to fill in this gap.
- (C) Copper coinage would have had lowest priority in the Continental Congress if it ever was mentioned. It is not in the records and of course neither is the dollar coinage.
- (D) The copper tokens made in England in 1789-96 were primarily  $\frac{1}{2}$ d and their size was far smaller than the Continental plan. The Cartwheel period in England is 1797 and that is 20 years after 1776. Copper prices dictated these English coinages.
- (E) The Continental Congress had no power to regulate currency in the States and therefore could not have enforced any rule of circulation of any coin.



I believe that the news dispatch is an error in reporting (Newspapers have been known to make mistakes) and that logic forces me to recognize that it was published but to reject it as without historical validity.

I wrote the Continental Currency Coinage item over 35 years ago and the English + Bunston Halfpence article 10 years ago. New facts are certainly welcome and should be carefully reviewed. I hope the Mossman article has some new facts and I look forward to it.

I really have hoped that the mystery of the Continental Currency Coinage would be solved and encourage everyone to keep working on it.

My kindest regards

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

Philip L. Mossman  
36 Griffin Ave  
Hampden, ME 04444

August 15, 1994

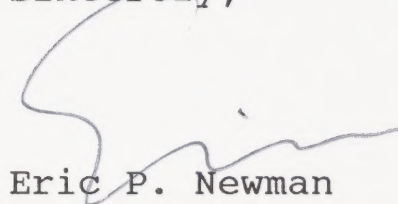
Dear Phil:

I am glad you liked the ANA convention. Your presentation was wonderful and I enjoyed it as I mentioned to you.

As to the Charles Smith project I wonder what he has available for non-destructive metal analysis. Has he a way of telling cast from struck pieces ? These are physics problems which are desperately in need of solution. I don't mean surface only but true penetration. Professor Peter Gaspar (chemistry) at Washington University in St. Louis has worked on these matters. It would be welcomed by ANS in a COAC or any other way. Does Smith plan to get graduate students involved in the research or just teach them what is known or what Smith determines.

It is always a pleasure to hear from you.

Sincerely,

A handwritten signature in blue ink, appearing to read "Eric P. Newman", with a stylized, flowing script.

Eric P. Newman



August 17, 1994

Continental Currency Dollar

MEMO

Phil:

In my writeup of reasons for believing that 1/100th of a dollar was not under consideration, I deliberately avoided looking at your book's comments until I reworked mine. I knew you had comments as we discussed it long ago. Now I have read your thoughts with care.

Your pages 150-152 include some Hodder thoughts which I respectfully think are unsound. The theory that the copper composition, pewter and silver pieces were struck interchangeably (line 7) is not true. In my opinion, the copper composition pieces were all struck first (Varieties 1-A and 1-B) and that was the end of those mixtures. Die B was a recutting of Die A. I was wrong 40 years ago by accepting the word of someone else that there was a brass 3-D. There were no other metals for 1-A or 1-B except one example of a 1-B in pewter which was turned up by Picker. Whether the 1-B in pewter was struck after or during the striking of 1-B in copper composition pieces is of no significance. Then B was recut into C as the final stage and many pewter pieces were struck as 1-C plus two silver ones. Then 2-C was struck in pewter only. There is no die connection between the original group and the 3-D, 4-D and 5-D which have no copper composition pieces at all. The copper composition pieces seem therefore to be trials for the testing of the early die states only.

The 6000 production figure for Continental Currency coins (p.151) is off the wall. These forecasters extrapolate coinage production survival rarity whether a coin circulated or not. None circulated. Perhaps some were worn from being pocket pieces. Why would anyone make 6000 pieces in pewter? (Think how the extrapolation theory would apply to the Confederate half dollar. Four known of which three are worn. They are very rare. Only 4 were struck.)

On page 150, line 8, you use "copper." In your next edition this might be "coppers" or "copper coin" so copper as a metal might be come to some reader's mind.

On page 150, you use December 1, 1776 as the date of the second notice. I think I use December 24. Will you check your source for me.

None of this is disagreement is aimed at you. You treat these differences as a gentleman and try to write with fairness to everyone.

Perhaps the above comments will help you edit my item which I sent for your suggestions.

Thanks for listening.



Eric P. Newman



August 17, 1994

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Thanks for listening.



Eric P. Newman



## New section

- ( ) There are no known Continental Currency coins struck in normally pure copper as then used for standard copper coinage. The few such coins which were struck in copper mixed with other metals (such composition includes brass) were only struck from the first two preliminary stages of the first reverse die (states A and B) and none were struck from the third and final state C of that die. There are no Continental Currency coins struck in copper composition from any other dies. This indicates that copper composition pieces were made as die trials in the development stages of the first <sup>reverse</sup> die to be completed and none were needed for its completed stage when pewter and silver strikings were undertaken.

Such as reverse D or  
obverses 2, 3, 4 and 5



**Philip L. Mossman, M.D.**  
**36 Griffin Avenue**  
**Hampden, Maine 04444**  
**September 6, 1994**

Mr. Eric P. Newman  
6450 Cecil Avenue  
St. Louis, MO 63105

Dear Mr. Newman,

At last I've been able to pay some attention to your letter. I don't know where the time goes. This letter wasn't written in one sitting despite what the date may declare. My new computer automatically advances the date on the letterhead even though the letter was started several ago. Oh, what slaves we are to electronic wizardry!

I shall respond first to your letter of August 17th. I can make no intelligent comments about the metal composition of the Continental dollars since I've never been fortunate enough to possess even a worn specimen. Regarding the 6,000 original census, I believe that Mike extrapolated backwards from the numbers of specimens existing today. Since three varieties are considered low R-3 that means a total of about 600 to 800 survivors exist. If these were patterns that didn't circulate but were preserved in top desk drawers, then one would not expect a great attrition in their numbers over the years and his 6,000 estimate is excessive. As a group, they would survive relatively unscathed and close to their original census. So the question remains, did they or did they not circulate or were they patterns?

Your suggestion about using "copper coin" vice "copper" is a good observation that will be incorporated in any future reprint.

We both may be wrong about the date of the *London Chronicle* report if the *American Journal of Numismatics*, (October 1891, p.45) notation of "Dec. 21, 1776" is accurate. On the photocopy of the *AJN* you sent to me, you questioned the date and obviously you have discovered something different, hence December 24. My rendition of December 1, 1776 was just my stupid blunder since my original computer disk was December 1, 1776, so I can't blame anyone for my own inattention.

You correctly state my position as an attempt to report everyone's views in an unbiased way.

And now to expound on your enlarged section C as it appears in the August 17th revision. But first, I agree with your sections A and B. If both copper and silver coins of the same design and size were minted, it would only have taken about two hours before all the coppers would have been baptized in a silver wash and sent merrily on their way as dollars. With the potential for such adulteration, I bet that the silver issues would rapidly have become very unpopular since people would be suspicious of the whole lot of them for the fear of being cheated with altered coins. Please note that your footnote states the exchange rate in New York was 15 to the shilling at 120 to the Spanish dollar. It should be 14 at 112 at the rate of 96d. to the dollar.

Now to the pivotal question as I understand it - what was the denomination and purpose of the Continental coin; were these actually pennies or dollar patterns? [*Norweb II*, p. 246] The argument is proposed that the brass coins at 241 grains were closer to the 1777 penny standard of 218.75 grains than the silver coins at 334 grains were to the Spanish dollar standard of 417 grains. Therefore, it is suggested that the entire series were pennies rather than dollar patterns, and that pewter was used because of a copper shortage.



First of all, was there a copper shortage that required Congress to rely on pewter? I know of no evidence describing a prewar or wartime copper shortage. Since coppers were still passing *without discrimination*, why would Congress fix something that wasn't broke? In fact the July 3, 1776 article in question, appearing in the *Pennsylvania Gazette*, stated the first priority was to get rid of the counterfeits. Failing this, the plan was to devalue the existing coppers to 15 per shilling, or a 7% reduction. This suggests that there were ample regal coppers mixed with counterfeits to sustain the copper medium but the goal was to get rid of the bad ones. While the abundant 1773, 1774, and 1775 counterfeit issues were largely backdated from the 1780s and imported after the War, I'm sure that New York was teeming with a fair number of them by 1776. Also the English troops would have contributed to the small change supply with their wages. [One irrelevant thought just occurred to me: the dates on the counterfeit Irish halfpence of 1781, 1782, and 1783 and the 1781 and 1785 English counterfeit coppers may more accurately reflect the actual year of manufacture in the postwar period. The counterfeiters probably kept on hammering out the 1775 English counterfeits in that same postwar era since it was the last legitimate date for regal coins. This accounts for such a great number with that date.]

Now, failing the depreciation effort to cleanse the medium, the final stage of the plan was to mint large copper pennies to pass at twelve to the shilling or 96 to the dollar. Let us examine the economics of this proposal. We hear of the proposed standard of February 20, 1777, to mint pennies at a standard of 218.75 grains that were to pass at 72 to the dollar, which we'll examine later. Mike says that the 218.75 grain standard is close to the observed 241 grains for the fifteen brass specimens.

Now:  $96 \text{ coppers} \times 218.75 \text{ grains} = 21,000 \text{ grains of copper passing for a dollar}$   
 $21,000 \text{ grains} \div 7000 = 3.0 \text{ lb. of copper}$   
 Now the price of copper in 1776 was 19.9d. + 20% importation = 23.9d.  
 This checks out perfectly with my p. 249 where in 1789 the world price was 17.2d. and the New York price was 20d. (p. 226) due to the cost of importation [ $17.2:20 = 19.9:23.1$ ].

So continuing, the cost of minting these coppers:  
 $3.0 \text{ lb. copper} \times 23.9d. \text{ price of copper} = 71.6d. \text{ N.Y.}$   
 $3.0 \text{ lb.} \times 10.5d. \text{ cost of minting one lb. [p.227]} = 31.5d. \text{ N.Y.}$

**So to mint 96d. worth of large "Continental" coppers:**  
**71.6d. copper + 31.5d. expense = 103.1d. total. Hardly!!**

Now recalculated at the observed 241 grains average weight:  
 $96 \text{ coppers} \times 241 \text{ grains} = 23,136 \text{ grains of copper per dollar}$   
 $23,136 \div 7000 = 3.3 \text{ lb. copper}$   
 $3.3 \times 23.9d. \text{ cost of copper} = 78.9d. \text{ N.Y.}$   
 $3.3 \text{ lb.} \times 10.5d. \text{ minting costs} = 34.7d.$

**So at the observed weight of 241 grains:**  
**78.9d. copper + 34.7d. cost = 113.6d. N.Y. to make 96d. in coppers!!! No way.**

Now if we examine the 1777 proposal of 218.75 grains at 72 to the dollar it is more reasonable.  
 $218.75 \text{ grains} \times 72 \text{ to the dollar} = 15,750 \text{ grains of copper to the dollar}$   
 $15,750 \text{ grains} \div 7000 = 2.25 \text{ lb. of copper}$   
 $2.25 \text{ lb.} \times 23.9d. \text{ cost of copper per lb.} = 53.8d.$   
 $2.25 \text{ lb.} \times 10.5 \text{ d. minting costs} = 23.6d. \text{ mint costs}$   
 total expense = 77.4d. to pass at 96d. N.Y.  
 $96.0d. - 77.4d. = 18.6d. \text{ profit}$   
 $18.6d. \div 77.4d. = 24.0\% \text{ profit. See p. 227 for excellent agreement with the profit for future state issues.}$



Now if these data are examined in another way, something of further interest is apparent. If you take the 15,750 grains of copper coin to the Spanish milled dollar as in the 1777 proposal and look at the rate of 14 to the N.Y. shilling you see:

14 coppers per shilling x 8 shillings per dollar = 112 coppers per dollar  
15,750 grains per dollar ÷ 112 = 140.6 grains per copper

This is pretty much the size of the future Connecticut coppers. So, the 1777 proposed Congress standard is not too far removed from what was accomplished in 1785 or from the regal halfpence either. If the public were given the choice between a nice heavy Continental copper and crummy little counterfeit, I bet that the good one would have not circulated and would soon trade as a commodity.

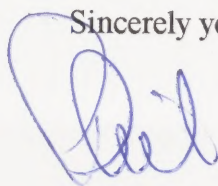
It would be my impression that the economics as expressed in the June 27, 1776 report and the Congressional proposal of February the following year are incompatible. It would have been impossible for these "brass" Continental coins to have been patterns for a future copper coinage at the proposed 218.75 grains and at the exchange rate of 96 to the New York dollar. Whereas the observed size of 241 grains is compatible with the 1777 standard of 218.75 grains, the exchange rates that determine the circulation and economics don't fit.

Now to approach this question from a practical viewpoint. I do not understand why the Congress would have expended any attention on beautiful copper coins during the war when more valuable monies would have been a priority and the circulating copper medium, albeit adulterated, was adequate. If copper metal were so short that the government was forced to resort to pewter for the Continental coinage, why would they have wasted this valuable commodity on a new coinage that was about double in weight of the circulating medium? You remember that even when the country was in a coppers panic 13 years later, there was no Federal government intervention at a time when there was a real problem and not a theoretical one. One must interpret these contemporaneous newspaper accounts with some degree of skepticism and look for other supporting evidence.

I hope my ideas will be helpful to you. My main regret is that I did not think to do this economic analysis for the section in my book. Another reason for a second edition!

Best regards,

Sincerely yours,



P.S. Check the accuracy of my calculations.





**Philip L. Mossman, M.D.**  
**36 Griffin Avenue**  
**Hampden, Maine 04444**  
**November 27, 1994**

Mr. Eric P. Newman  
6450 Cecil Avenue  
St. Louis, MO 63105

Dear Mr. Newman,

Thanks for the phone call and the several letters which arrived soon after. I'm enjoying a long Thanksgiving holiday and am using the time to catch up on a pile of unanswered letters. I will attempt to reply to your thought provoking questions.

In regard to the Nova Constellatio there is one major fact that needs to be remembered about their circulation. While I'm sure that the date, be it 1783 or 1785, means little as to when they were minted or arrived here, one must note that the entire output didn't arrive here at the same time. This is because only the 1785 varieties are found overstruck and the 1783s are rarely seen as undertypes. This suggests that the 1785-dated varieties arrived here some time later than their 1783-dated brothers. The time interval must have been such that when the 1785 varieties showed up, lighter coppers were harder to pass and were not as acceptable in circulation. This could have been in mid-1787. Hence, many of their numbers were bought up as ready-made planchets to receive new identities. Machin's Mills, who was making Vermonts and 1788 Connecticuts, and Elizabethtown were the probable purchasers of a great number of the 1785-dated coppers. I really have no comment about the origins of the Vermont reverses except to say that the copper Nova Constellatio must have been much more familiar than those excessively rare silver patterns to which the public had little exposure. I have no opinion as to which one was the original, except to note that there was certainly a mutual influence. I will need to get a copy of the July 1962 *Numismatic Scrapbook* article since that reference obviously escaped my attention. I will certainly be interested in what more you find about the persons who ordered the Nova Constellatio pieces. This is one of my favorite series.

The Proc slide is taken from Felt. The data in his table correspond to the written Proclamation as it appears in Chalmers, page 414. The Act of 1707 was actually the Proclamation of 1704 given the force of law. Here they speak of *new* plate and *old* plate so the reduction must have already taken place by 1704. Page 402 in Chalmers lists Newton's 1702 Spanish silver assays which are identical to his 1717 calculations. This is why the 1704 and the 1715 data are the same. I can never understand why silver was depreciated on the Spanish peninsula while the standard remained so constant in the New World.

I'll be interested to hear what you think about my comments on the Continental dollars which in our opinion were not copper prototypes.

Unfortunately we are preparing for winter. An ice storm is expected tonight - probable the first of many. Living in Maine certainly builds character!

I hope this letter finds you and yours in good health. We hope you all had a pleasant Thanksgiving.

Sincerely yours,





ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

Dr. Philip L. Mossman  
36 Griffin Ave  
Hampden, ME 04444

December 5, 1994

Dear Phil:

Re: Continental Currency 1776 coinage

We are going in a few days to the Copper Canyon in Mexico for the holidays and I wanted you to know I am studying the open matters between us.

I find no disagreement with what you say about the above matter in your September 6, 1994 letter, including the calculations. I expect to rewrite the matter in due course to include more detail. Jack Collins is only using a minor part of it in his proposed book on the 1794 dollar.

On page 152 of your book you mention no die linkages between the two groups of Continental coins and say there were no punch linkages. I have not studied the matter thoroughly but believe you should eliminate the negative about punch linkages as some of the letter punches, device punches or cutting tools were probably the same for both groups. I think you were possibly led astray by Mike.

All of you have a delightful holiday,



Eric P. Newman

P.S. In footnote 9, p. 147 of your book, I believe the date 1776 should be 1775 when the first paper money issues used the dollar.



Sept.  
1986

THE NEW CONSTELLATION

Rhode Island legislature decreed that their currency must be received at full value, a condition which merchants refused to honor (1).

Typical of the paper money controversy was New Hampshire, where in 1786, paper currency issued by a land bank was advocated to alleviate the money shortage and provide means for retiring public and private debts. Some critics of the proposal "were opposed to a paper currency backed by land because their debts to English merchants had to be paid in specie and consequently little use could be made of forfeited land (2)." The New Hampshire legislature resisted the paper money plan, perhaps apprehensive because of the riotous behavior of some paper money supporters who demonstrated violently in September 1786 in Exeter, New Hampshire, and "raised a cry for paper-money, and equal distribution of property, and a release from debts (3)." Riots also occurred in neighboring Vermont at Windsor and Rutland (4).

The Massachusetts legislature also withstood the excitation for paper money despite the fact that there was an average debt of fifty dollars per person, considering private debts, the war debt, back pay for soldiers, and the current expense for running the government. The situation was further compounded by the requirement that taxes be paid in hard money, which particularly injured the farmers who protested the fact that they fought in the Revolution, were either unpaid or paid in valueless money, and now were forced to produce hard currency for taxes or face foreclosure or debtors' prison. Their resistance to authority led to a confrontation with the state militia in an encounter called "Shay's Rebellion (5)."

The Revolutionary War had hardly started before problems with the circulation of counterfeit coppers were brought to public attention. New York newspapers alluded to the potential devaluation of copper and the introduction of a Continental copper currency (6).

We hear it proposed that after 3 months the currency of all copper coin made of base metal or wanting in weight is to be totally suppressed and that the rest is past at the rate of 15 for an eighth part of a dollar. And if it shall appear that there is not a sufficiency for common use, that it will be all called in, and a new impression struck of Continental Copper coin, of a larger size, twelve of which is to pass for an eighth of a dollar, after which no other coppers are to pass current.

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1. Fiske, Critical Period, 173-177.
2. Flannagan, Trying Times, 160, 162, 163, 174, 298-315, quote from 163.
3. Flannagan, Trying Times, 177, 312.
4. Fiske, Critical Period, 183.
5. Fiske, Critical Period, 177-183; Hawke, The Colonial Experience, 667.
6. New-York Journal or, the General Advertiser, #1747, June 27, 1776; New York Gazette, July 1, 1776.



## THE NEW CONSTELLATION

Since a Spanish milled dollar or Continental dollar contained 96 d. in New York, an eighth part was a New York shilling, money of account. The rate for coppers had been fourteen to the shilling and the increase to fifteen had been suggested. Failing an adequate supply of legal coppers after "suppression" of the counterfeits, the newspaper account appears to have described the Continental copper coinage for which patterns dated 1776 are in existence. This Continental coinage had been authorized by the Continental Congress as early as February 17, 1776 and the proposal underwent subsequent modifications (1). The trial pieces in brass and copper were probably patterns for the copper coins of the series, which according to the article cited, were to pass at twelve to the shilling in New York (2). It is likewise believed that the Continental dollar in silver, for which a unique pattern exists (3), was to pass at twelve shillings each. The more numerous pewter Continental dollar patterns may have been prepared to provide a wider distribution and publicity for this coinage and to stimulate Congressional interest in this enterprise.

Significant problems existed as well with hard currency during the Confederation period. While paper money was subjected to devaluation and counterfeiting, hard coin currency itself could fall victim to tampering, debasement, and devaluation. Such mutilated and debased coins also tended to drive sound, full-valued coins out of circulation, making and unclipped silver and gold pieces rarities.

During the period of the Confederation the chaotic state of the currency was a serious obstacle to trade, and it offered endless opportunities for fraud and extortion. Clipping and counterfeiting were carried to such lengths that every moderately cautious person, in taking payment in hard cash, felt it necessary to keep a small pair of scales beside him and carefully weigh each coin after narrowly scrutinizing its stamp and deciphering its legend (4).

Clipping of coins was not limited to the private sector. In 1782, when the United States government had received a quantity of French guineas as part of a loan, the coins were clipped by treasury officials before being placed into circulation with the rationalization that if the government did not clip them, the first people who received the intact coin would certainly

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1. Garrett Collection Sales #3, 109-111; Bowers, United States Coinage, 159-160; Taxay, Comprehensive Catalogue, 197, 201-202.

2. Don Taxay, The U. S. Mint and Coinage (New York, 1966), 3-10. Don Taxay, "Thomas Jefferson and the Founding of the Mint", Chapter 13 in Newman and Doty, Studies on Money, 209.

3. Garrett Collection Sales, lot 1491. This lightly worn specimen at 375 grains would only pass for 86.2 d. at 916.6 fine or 87 d. at sterling fineness of 925, New York money, and not for twelve shillings, or \$1.50 Continental money.

4. Fiske, Critical Period, 166.



1776 Cont Currency Coinage

EPN arguments about  
the above are quoted  
in Hossman

P. 152



## Key to Symbols

{ } indicates passage where I suggest changes be made

[ ] specific word choice suggestions or suggested inclusions

Look up in the  
Journals of the Continental Congress  
~~or in Messier's book the~~  
~~action of Congress on~~  
the action of Congress on Feb 20, 1777!  
as to new coin standards  
set photocopy

Add date to Norweb Sale footnote



Resolution on improving credit P138.

Feb 20, 1777

" That a quantity of Copper be purchased and coined into pence and half pence, each penny to weigh half an ounce Avoir du poize and be in value equal to one seventy-second part of a Dollar "

Footnote " This report, in writing of Roger Sherman is in the Papers of Continental Congress, No. 26, folio 13.

Also resolutions about Mint, attempting to procure specie & allowing specie to be coined on ~~at~~ individuals own account,

Resolutions (including copper coins) tabled

Journal of the Continental Congress

1774-1789, vol VII, (1777) Jan 1-May 21

Wash D.C. GPO 1907



On February 20, 1777 when the  
~~the~~ Continental Congress <sup>had reconvened</sup> ~~met~~ in Philadelphia  
again Roger Sherman, a Connecticut delegate,  
submitted a resolution that copper be purchased and  
coined into both pence and halfpence. ~~weight~~ The  
pence were to weigh 32 to the pound and be valued  
at 72 to the dollar. Since this was ~~the~~ New England  
money of account this meant 12 of such pence ~~to~~ <sup>were</sup>  
pass for ~~the shilling~~ a shilling, ~~rather~~  
~~than 18 coppers for a shilling as theretofore~~ ~~the~~ This  
~~matter was tabled~~ ~~was to intended to~~  
~~straighten~~ was promptly tabled, but ~~was~~ had  
no connection with <sup>and was contrary to</sup> the prior newspaper comments.

Add

Footnote



July 1, 1994

It is the opinion of Eric P. Newman that the copper, brass and pewter pieces are patterns, trials, or samples for silver dollars and that there is no reasonable basis for speculating that they might be for pence as suggested by the mid-1776 and December 1776 newspaper notices, both of which arose from British occupied New York City. His reasons are:

(A) That a base metal coin of about 1/100th of a Spanish dollar in denomination or value would not be acceptable to the authorities or the public if it had virtually the same diameter and thickness as the then circulating Spanish dollar, as that would create confusion and chaos.

(B) That a base metal coin of about 1/100th of a Spanish dollar in denomination or value would not be considered for production if it had the same diameter and thickness as a silver coin of the same Continental issue, as that would create confusion, fraud and chaos.

(C) That the intrinsic value of copper in a coin of such size intended to pass for about 1/100th of a Spanish dollar would exceed its circulating value whether it was in New England pence, New York pence, Pennsylvania pence or any other American pence exchange. *It would be withdrawn from circulation and melted. Copper was in very short supply during the American Revolution.*

(D) That since a place for a Continental Currency one dollar coin is officially left open by the elimination of a one dollar denomination in the Continental paper money issue for July 22, 1776 and several following issues the intention to create a silver Continental Currency coined one dollar is clear.

(E) Since the design on the known Continental coinage is copied from the Continental paper money the interlocking relationship between the paper money and the coinage is obvious.

Newman also emphasizes that the middle 1776 notices report only rumored proposals and do not assert any factual events. That rumor was conditional upon events which never occurred as to other copper coins then in circulation. \*

The December 1776 report attempts to describe actual events. Assuming that a relaying source actually knew something of the Continental Currency coinage there are the following errors in the report:

(F) No Continental Congress Mint is known to have been in Philadelphia or elsewhere at that time.

(G) No Continental coins of the size of a half crown exist.

(H) No silver Continental coins are known to have circulated at 12 shillings each or at any other exchange rate.

See draft of footnote which can be used if desirable.

\*



(I) The specific language of "in copper for fourteen pence" in the report is an obvious example of inaccuracy in the write up and at best can be assumed to mean "in copper for fourteen to the shilling".

(J) No copper Continental coins are known to have been in circulation at 14 to the shilling in Pennsylvania shillings or any other shillings or at any other exchange rate.

(K) No mention at all is made of Continental coins made out of pewter and they are the overwhelming bulk of the very limited coinage.



\* Can be used as a Footnote

The first part of these mid-1776 announcements refers to George II and George III English halfpence circulating in the American colonies, whether genuine or counterfeit. Some genuine pieces were worn and of short weight. Counterfeit pieces were usually either short weight or of adulterated copper or both. In New York all such pieces customarily circulated at 15 coppers to the New York shilling or 120 to the dollar. In New England such coppers customarily circulated at 18 to the New England or lawful shilling or 108 coppers to the dollar. The second part of the announcements stated that if the remaining good coppers in circulation were insufficient that 12 of a new issue of larger size coppers was to pass for 1/8th of a Spanish dollar or 96 for one Spanish dollar and all other coppers would be removed from circulation.



July 15 1994

Not Final

It is the opinion of Eric P. Newman that the copper composition and pewter pieces are patterns, trials, or samples for silver dollars only and that there is no reasonable basis for speculating that any of them might be for pence as suggested by the June 27, 1776 and December 24, 1776 newspaper notices, the source for both of which was in British occupied New York City. These notices were soon thereafter copied by other newspapers. His reasons are:

(A) That a base metal coin of about 1/100th of a Spanish dollar in denomination or value would not be acceptable to the authorities or the public if it had virtually the same diameter and thickness as the then circulating Spanish dollar, as that would create confusion and chaos.

(B) That a copper or other base metal Continental Currency coin of about 1/100th of a Spanish dollar in circulating value would not be considered for use if it had substantially the same diameter and thickness as a silver dollar of the same Continental Currency issue, as that would create confusion, fraud and chaos. The existing Continental Currency coins in various metals do have substantially the same diameter and thickness. The December 24, 1776 newspaper notice specifically stated that the copper coin and the silver coin were both about the same size.

(C) That the weight of the copper metal in a Continental Currency coin of that size which was intended to pass for about 1/100th of a Spanish dollar would be over twice the weight of copper in genuine and counterfeit British halfpence then circulating for the equivalent value, making the cost of production of such copper Continental Currency coinage more than its circulating value. In addition copper was in very short supply during the American Revolution.

(D) That the foliated edge decoration on copper composition Continental Currency coinage would not have been used if copper pence were intended because it would be unnecessary and impractical to protect the edge of a copper composition coin from being clipped or filed. A decorated edge was then used on specie coinage for that purpose. All newspaper notices refer to copper coinage of pence and no copper coin then or previously circulating in America had any decorative edges. There were no decorative edges on the 1783 Nova Constellatio 5 unit copper pattern subsequently struck in Philadelphia or on the extensive commercial issue of English struck Nova Constellatio coppers dated 1783 and 1785.

(E) That since the design on the known Continental Currency coinage is copied from the fractional Continental Currency paper money the interlocking relationship between the paper money and the coinage is clear. Because a place for a Continental Currency one dollar denomination is officially left open by the elimination of a one dollar denomination in the Continental Currency paper money issue for July 22, 1776 and several following issues, the intention to create a Continental Currency one dollar coin is perfectly logical.



July 15

Newman also emphasizes that the June 27, 1776 notice reports only rumored proposals and does not assert any factual events. That rumor was conditional upon events which never occurred as to other copper coin then in circulation. (\*)

*Revised* *Not final*

The December 24, 1776 report attempts to describe actual events. Assuming that a relaying source actually knew something about the Continental Currency coinage there are the following actual and potential inaccuracies in that report:

1. No "established" Continental Congress Mint is referred to in any records in Philadelphia or elsewhere. Where the existing Continental Currency coinage was struck from the dies of Elisha Gallaudet is not known.
2. No Continental Currency coins as small as the size of an English half crown are known.
3. There is no evidence of any silver Continental Currency coins circulating at 12 shillings each or at any other exchange rate.
4. There is no evidence of any copper or other base metal Continental Currency coins circulating at 14 to the Pennsylvania shilling or at any other exchange rate.
5. In the December 24, 1776 notice the specific language of "in copper for fourteen pence" is an obvious example of inaccuracy in the write up and at best can be interpreted to mean in copper at fourteen to the shilling.
6. There is no mention in any of the newspaper notices of Continental Currency coins being made out of pewter and they are the most numerous of the known surviving Continental Currency coins.
7. Pewter is not suitable for coinage and the Continental Currency coinage actually made of pewter was not mentioned in the newspaper notices.
8. When the information for the notices was dispatched from British occupied New York in 1776, Philadelphia had not yet been occupied and thus such information coming to New York from Philadelphia could easily have been inaccurate due to limited British access to Philadelphia.

The foregoing comments as to the meaning of the notices leads to a conclusion that someone knew that some Continental Currency coinage existed but developed the balance of the material from their imagination.



*See next*

8/15/94 revision

It is the opinion of Eric P. Newman that the copper composition and pewter pieces are patterns, trials, or samples for silver dollars only and that there is no reasonable basis for accepting unsupported comment that any of them might be for pence as indicated by the June 27, 1776 and December 24, 1776 newspaper notices. The source for both notices was in British occupied New York City and they were soon thereafter repeated in some other newspapers.

The basis for the opinion is:

(A) That a copper or other base metal Continental Currency coin of about 1/100th of a Spanish dollar in denomination or circulating value would not be acceptable to the authorities or the public if it had virtually the same diameter as the then circulating Spanish dollar because that would create confusion and chaos. The known Continental Currency coins do have virtually the same diameter as the Spanish dollar.

(B) That a copper or other base metal Continental Currency coin of about 1/100th of a Spanish dollar in circulating value would not be considered for use if it had substantially the same diameter, thickness and design as a silver dollar of the same Continental Currency issue, because that would create confusion, fraud and chaos. The existing Continental Currency coins in various metals do have substantially the same diameter, thickness and design. The December 24, 1776 newspaper notice specifically stated that the Continental Currency copper and silver coins were both about the same size.

(C) That the weight of the copper metal in a Spanish dollar size Continental Currency coin which might be intended to circulate for about 1/100th of a Spanish dollar would be over twice the weight of copper in genuine and counterfeit British halfpence then circulating for the equivalent value, making the cost of production of any such copper Continental Currency coinage more than its circulating value. In addition copper was in very short supply during the American Revolution.

(D) That the foliated edge decoration on copper or copper composition Continental Currency coinage would not have been used if copper pence were intended because it was not at that time necessary or practical to protect the edge of a copper or copper composition coin from being clipped or filed. Decorated edges were then used on specie coinage for that purpose. The newspaper notices refer to copper coinage of pence and no copper coin then or previously circulating in America had any decorative or lettered edges. There were no decorative or lettered edges on the 1783 Nova Constellatio 5 unit copper pattern subsequently struck in Philadelphia or on the extensive commercial issue of English struck Nova Constellatio coppers dated 1783 and 1785. There were no decorative edges on any of the state coinages of 1785 through 1788. In the 1790s the reasons for the extensive use of incused decorative and lettered edges on English copper tokens and U.S.



Mint copper coins were not applicable in 1776.

8/15/94 revision  
see next

(E) That since the design on the known Continental Currency coinage is copied from the fractional Continental Currency paper money the interlocking relationship between the paper money and the coinage is clear. Because a place for a Continental Currency one dollar denomination is officially left open by the elimination of a one dollar denomination in the Continental Currency paper money issue for July 22, 1776 and several following issues, the intention to create a Continental Currency one dollar coin is logical, but a 1/ 100th part of one dollar is not.

Newman's opinion emphasizes that the June 27, 1776 notice reports only rumored proposals and does not assert any factual events whatever. The proposals were conditional upon events which never occurred as to other copper coin then in circulation. (\*)

The December 24, 1776 report undertakes to describe actual events. Assuming that a relaying source actually knew something about the Continental Currency coinage there are the following inaccuracies and ambiguities in that report:

1. No "established" Continental Congress Mint is referred to in any records in Philadelphia or elsewhere. Where the existing Continental Currency coinage was struck from the dies of Elisha Gallaudet is not known.
2. No Continental Currency coins as small as the size of an English half crown are known, but those the size of a Spanish dollar are known.
3. There is no evidence of any silver Continental Currency coins circulating at 12 shillings each or at any other exchange rate.
4. There is no evidence of any copper or other base metal Continental Currency coins circulating at 14 to the Pennsylvania or other shilling or at any other exchange rate.
5. In the December 24, 1776 notice the specific language of "in copper for fourteen pence" is an obvious example of confusion and inaccuracy in the write up and at best can only be interpreted to mean in copper at fourteen to the shilling.
6. There is no mention in any of the newspaper notices of Continental Currency coins made out of pewter and coins in that metallic mixture are the most numerous of the known surviving Continental Currency coins. Pewter is not suitable for circulating coinage.



8/15/94 Newman  
Secret

7. When the information for the notices was dispatched from British occupied New York in 1776, Philadelphia had not yet been occupied and thus such information coming to New York from Philadelphia could easily have been inaccurate due to limited British access to Philadelphia.

Newman summarizes that the content and circumstances of the notices seems to lead to a conclusion that someone knew or heard that some Continental Currency coinage existed but developed the balance of the comment from their imagination or attempted to conduct economic warfare or create confusion by being deliberately misleading.



~~8~~ 8/15/99 new  
see next

Footnote

(\*) The June 27, 1776 notice must refer to George II and George III English halfpence circulating in the American colonies, whether genuine or counterfeit. Some genuine pieces were worn and of short weight. Counterfeit pieces were usually either short weight or of adulterated copper or both. In New York all such pieces customarily circulated at 15 coppers to the New York shilling or 120 to the Spanish dollar. In New England such coppers customarily circulated at 18 to the New England or lawful shilling or 108 coppers to the Spanish dollar. The second part of the announcement stated that if the remaining good coppers in circulation were insufficient that 12 of a new issue of larger size Continental Currency copper coin were to pass for 1/8th of a Spanish dollar or 96 for one Spanish dollar and all other coppers would be removed from circulation.



It is the opinion of Eric P. Newman that the copper composition and pewter pieces are patterns, trials, or samples for silver dollars only and that there is no reasonable basis for speculating that any of them might be for pence as suggested by the June 27, 1776 and December 24, 1776 newspaper notices, the source for both of which was in British occupied New York City. These notices were soon thereafter copied by other newspapers. His reasons are:

(A) That a base metal coin of about 1/100th of a Spanish dollar in denomination or value would not be acceptable to the authorities or the public if it had virtually the same diameter and thickness as the then circulating Spanish dollar, as that would create confusion and chaos.

(B) That a copper or other base metal Continental Currency coin of about 1/100th of a Spanish dollar in circulating value would not be considered for use if it had substantially the same diameter and thickness as a silver dollar of the same Continental Currency issue, as that would create confusion, fraud and chaos. The existing Continental Currency coins in various metals do have substantially the same diameter and thickness. The December 24, 1776 newspaper notice specifically stated that the copper coin and the silver coin were both about the same size.

(C) That the weight of the copper metal in a Continental Currency coin of that size which was intended to pass for about 1/100th of a Spanish dollar would be over twice the weight of <sup>copper in</sup> ~~British~~ genuine and counterfeit halfpence then circulating for the equivalent value, making the cost of production of such copper Continental Currency coinage more than its circulating value. In addition copper was in very short supply during the American Revolution.

(D) That the foliated edge decoration on copper composition Continental Currency coinage would not have been used if copper pence were intended because it would be unnecessary and impractical to protect the edge of a copper composition coin from being clipped or filed. A decorated edge was then used on specie coinage for that purpose. ~~Both~~ newspaper notices refer to copper coinage of pence and no copper coin then or previously circulating in America had any decorative edges. There were no decorative edges on the <sup>subsequently</sup> ~~subsequent~~ 5 unit copper pattern 1783 Nova Constellatio struck in Philadelphia or on the extensive commercial issue of English struck Nova Constellatio coppers dated 1783 and 1785.

(E) That since the design on the known Continental Currency coinage is copied from the fractional Continental Currency paper money the interlocking relationship between the paper money and the coinage is clear. Because a place for a Continental Currency one dollar denomination is officially left open by the elimination of a one dollar denomination in the Continental Currency paper money issue for July 22, 1776 and several following issues, the intention to create a Continental Currency one dollar coin is perfectly logical.



Newman also emphasizes that the June 27, 1776 notice reports only rumored proposals and does not assert any factual events. That rumor was conditional upon events which never occurred as to other copper coin then in circulation. (\*)

The December 24, 1776 report attempts to describe actual events. Assuming that a relaying source actually knew something about the Continental Currency coinage there are the following actual and potential inaccuracies in that report:

1. No "established" Continental Congress Mint is referred to in any records in Philadelphia or elsewhere. Where the existing Continental Currency coinage was struck from the dies of Elisha Gallaudet is not known.
2. No Continental Currency coins as small as the size of an English half crown are known.
3. There is no evidence of any silver Continental Currency coins circulating at 12 shillings each or at any other exchange rate.
4. There is no evidence of any copper or other base metal Continental Currency coins circulating at 14 to the Pennsylvania shilling or at any other exchange rate.
5. In the December 24, 1776 notice the specific language of "in copper for fourteen pence" is an obvious example of inaccuracy in the write up and at best can be interpreted to mean in copper at fourteen to the shilling.
6. There is no mention in any <sup>of the newspaper</sup> notice of Continental Currency coins being made out of pewter and they are the most numerous of the known surviving Continental Currency coins.
7. Pewter is not suitable for coinage and the Continental Currency coinage actually made of pewter was not mentioned *in the newspaper notices*.
8. When the information for the notices was dispatched from British occupied New York in 1776, Philadelphia had not yet been occupied and thus such information coming to New York from Philadelphia could easily have been inaccurate due to limited British access to Philadelphia.

The foregoing comments as to the meaning of the notices leads to a conclusion that someone knew that some Continental Currency coinage existed but developed the balance of ~~their~~ <sup>material</sup> ~~statements~~ from their imagination.



Footnote

(\*) The June 27, 1776 notice refers to George II and George III English halfpence circulating in the American colonies, whether genuine or counterfeit. Some genuine pieces were worn and of short weight. Counterfeit pieces were usually either short weight or of adulterated copper or both. In New York all such pieces customarily circulated at 15 coppers to the New York shilling or 120 to the dollar. In New England such coppers customarily circulated at 18 to the New England or lawful shilling or 108 coppers to the dollar. The second part of the announcements stated that if the remaining good coppers in circulation were insufficient that 12 of a new issue of larger size coppers were to pass for 1/8th of a Spanish dollar or 96 for one Spanish dollar and all other coppers would be removed from circulation.



8/29/94

8/15/94 revision

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The basis for the opinion is:

(A) That a copper or other base metal Continental Currency coin of about 1/100th of a Spanish dollar in denomination or circulating value would not be acceptable to the authorities or the public if it had virtually the same diameter as the then circulating Spanish dollar because that would create confusion and chaos. The known Continental Currency coins do have virtually the same diameter as the Spanish dollar.

(B) That a copper or other base metal Continental Currency coin of about 1/100th of a Spanish dollar in circulating value would not be considered for use if it had substantially the same diameter, thickness and design as a silver dollar of the same Continental Currency issue, because that would create confusion, fraud and chaos. The existing Continental Currency coins in various metals do have substantially the same diameter, thickness and design. The December 24, 1776 newspaper notice specifically stated that the Continental Currency copper and silver coins were both about the same size.

(C) That the weight of the copper metal in a Spanish dollar size Continental Currency coin which might be intended to circulate for about 1/100th of a Spanish dollar would be over twice the weight of copper in genuine and counterfeit British halfpence then circulating for the equivalent value, making the cost of production of any such copper Continental Currency coinage more than its circulating value. In addition copper was in very short supply during the American Revolution.

(D) That the foliated edge decoration on copper or copper composition Continental Currency coinage would not have been used if copper pence were intended because it was not at that time necessary or practical to protect the edge of a copper or copper composition coin from being clipped or filed. Decorated edges were then used on specie coinage for that purpose. The newspaper notices refer to copper coinage of pence and no copper coin then or previously circulating in America had any decorative or lettered edges. There were no decorative or lettered edges on the 1783 Nova Constellatio 5 unit copper pattern subsequently struck in Philadelphia or on the extensive commercial issue of English struck Nova Constellatio coppers dated 1783 and 1785. There were no decorative edges on any of the state coinages of 1785 through 1788. In the 1790s the reasons for the extensive use of incused decorative and lettered edges on English copper tokens and U.S.



Mint copper coins were not applicable in 1776.

(E) That since the design on the known Continental Currency coinage is copied from the fractional Continental Currency paper money the interlocking relationship between the paper money and the coinage is clear. Because a place for a Continental Currency one dollar denomination is officially left open by the elimination of a one dollar denomination in the Continental Currency paper money issue for July 22, 1776 and several following issues, the intention to create a Continental Currency one dollar coin is logical, but a 1/ 100th part of one dollar is not.

Newman's opinion emphasizes that the June 27, 1776 notice reports only rumored proposals and does not assert any factual events whatever. The proposals were conditional upon events which never occurred as to other copper coin then in circulation. (\*)

The December 24, 1776 report undertakes to describe actual events. Assuming that a relaying source actually knew something about the Continental Currency coinage there are the following inaccuracies and ambiguities in that report:

1. No "established" Continental Congress Mint is referred to in any records in Philadelphia or elsewhere. Where the existing Continental Currency coinage was struck from the dies of Elisha Gallaudet is not known.
2. No Continental Currency coins as small as the size of an English half crown are known, but those the size of a Spanish dollar are known.
3. There is no evidence of any silver Continental Currency coins circulating at 12 shillings each or at any other exchange rate.
4. There is no evidence of any copper or other base metal Continental Currency coins circulating at 14 to the Pennsylvania or other shilling or at any other exchange rate.
5. In the December 24, 1776 notice the specific language of "in copper for fourteen pence" is an obvious example of confusion and inaccuracy in the write up and at best can only be interpreted to mean in copper at fourteen to the shilling.
6. There is no mention in any of the newspaper notices of Continental Currency coins made out of pewter and coins in that metallic mixture are the most numerous of the known surviving Continental Currency coins. Pewter is not suitable for circulating coinage.



8/29/94

7. When the information for the notices was dispatched from British occupied New York in 1776, Philadelphia had not yet been occupied and thus such information coming to New York from Philadelphia could easily have been inaccurate due to limited British access to Philadelphia.

Newman summarizes that the content and circumstances of the notices seems to lead to a conclusion that someone knew or heard that some Continental Currency coinage existed but developed the balance of the comment from their imagination or attempted to conduct economic warfare or create confusion by being deliberately misleading.



8/29/94

Footnote

(\*) The June 27, 1776 notice must refer to George II and George III English halfpence circulating in the American colonies, whether genuine or counterfeit. Some genuine pieces were worn and of short weight. Counterfeit pieces were usually either short weight or of adulterated copper or both. In New York all such pieces customarily circulated at 15 coppers to the New York shilling or 120 to the Spanish dollar. In New England such coppers customarily circulated at 18 to the New England or lawful shilling or 108 coppers to the Spanish dollar. The second part of the announcement stated that if the remaining good coppers in circulation were insufficient that 12 of a new issue of larger size Continental Currency copper coin were to pass for 1/8th of a Spanish dollar or 96 for one Spanish dollar and all other coppers would be removed from circulation.



9 page copy of 1994 write up for Jack Collins of California. I do not think it was published because he died early and others may have used some of his research files. EPN 4/20/11

9/19/94

WAS 1776 CONTINENTAL CURRENCY COINAGE ALSO INTENDED TO  
CIRCULATE AS COPPERS

Eric P. Newman

There have been assertions that the 1776 Continental Currency Coinage may also have been intended to circulate for about 1/100th of a dollar.<sup>1</sup> This thinking recognizes and does not challenge the planning of a one dollar silver coin of the same design for circulation, based upon the well known varieties of 1776 Continental Currency Coinage struck in copper composition, pewter and silver.

The possible addition of a denomination as the functional equivalent of a cent is based essentially upon two separate newspaper items, both arising from sources in British occupied New York City during the American Revolution.

A June 27, 1776 New York Journal item which was copied elsewhere in the press was:

"We hear it proposed, that after three months, the currency of all Copper Coin made of bad metal, or wanting in weight, is to be totally suppressed, and that the rest is to pass at the rate of 15 for an eighth part of a dollar. And if it shall appear that there is not a sufficiency for common use, that it will be all called in, and a new impression struck of



Continental Copper Coin, of a larger size; twelve of which is to pass for an eighth of a dollar, after which no other coppers are to pass current."

A December 24, 1776 London Chronicle item based upon a letter sent from New York City was :

"The Congress have established a Mint at Philadelphia, where they coin copper and silver pieces about the size of half a crown: In silver go for twelve shillings, in copper for fourteen pence."

A comparison of these items to the known strikings of 1776 Continental Currency Coinage and other facts seems to discredit the "coppers" theory and strengthens the conclusion that only a one dollar coin had been contemplated.

The June 27, 1776 item related a rumor that after the withdrawal of certain bad coppers the other better coppers in circulation were to pass at 15 for 1/8th part of a dollar or 120 coppers to the dollar. Bad coppers consisted of English and Irish George II and George III halfpence in circulation in America - whether worn, counterfeit, short weight or of adulterated copper or a combination of such characteristics. Farthings are ignored. The rumored proposal further provided that if quantities of other better coppers were insufficient in number then they too would be withdrawn and a new issue of large Continental coppers would pass at 12 for 1/8th part of a dollar

or 96 coppers to the dollar. This extract does not involve shillings as a monetary unit nor refer to any money of account then customarily in use. It relates only to Spanish dollars. Since the conditions which were to give rise to such a proposed program never occurred the idea cannot be tested as there is no other support for the hearsay. The public would have had no practical way to distinguish bad from good coppers and the time period of three months to eliminate any type of circulating coppers throughout the United Colonies was also an impossibility.

The December 24, 1776 extract ~~is supposedly~~ <sup>purports to</sup> a report ~~of an~~ actual event<sup>s</sup>. It indicated that the Continental Congress silver coins did pass for a value of 12 shillings without defining what shillings were referred to. If it were in New York money of account shillings, the value of the silver coin would be 1.50 dollars; in Pennsylvania money of account shillings it would be 1.60 dollars; in New England or lawful money of account shillings it would be 2.00 dollars; and in British sterling shillings about 2.67 dollars. No logic can be applied to this assertion concerning a silver coinage by the United States during a period when Continental Currency paper money had been in circulation for about 18 months and was then being continuously issued.

In the balance of the December 24, 1776 extract the words "in copper for fourteen pence" is obviously erroneous and should be given its best possible interpretation. The copper coin value could not be worth in excess of a shilling of any kind. The only possible reworking of the language is to interpret it as "in



copper at 14 pieces to the shilling", construing the word "pence" as meaning coppers or pieces. Philadelphia seems to be the place where the purported circulating value of the alleged large new Continental Congress coppers was occurring . That would result in 105 new coppers to the dollar since there were 7.5 Pennsylvania money of account shillings <sup>(7 shillings 6 pence)</sup> to the dollar. The place could not have been New York because the informant being in New York City had not seen the new copper coin and would have known that 14 to the New York money of account shilling was the identical rate at which counterfeit, worn and debased halfpence were then circulating in New York City. Thus there was no way of applying any ~~logic or~~ practicality to the confused newspaper comment as to the circulating rate at which the alleged Continental Congress copper coin was purportedly passing.

Assuming that a relaying source for the December 24, 1776 extract actually knew something about the then existing 1776 Continental Currency examples the statement that a mint was established in Philadelphia was merely <sup>a natural</sup> ~~an~~ assumption; the statement that Continental Currency coins were as small as the size of English half crowns was a substantial mistake in size; and the failure to mention any coinage struck in pewter (which by far is the most numerous) was either unknown or deliberately avoided.

Admittedly information dispatched from British occupied New York in 1776 may have been particularly inaccurate due to the fact that the British had not yet undertaken its short occupation

of Philadelphia and may have had limited access to sources there. Subsequently on February 20, 1777 after the Continental Congress had reconvened in Philadelphia Roger Sherman, a Connecticut delegate, submitted a resolution that copper be purchased and coined into both "pence and half pence". The pence were to weigh 32 to the avoirdupois pound and be valued at 72 to the dollar. This value had to be based upon New England money of account (lawful money) under which 12 of such pence were to pass for <sup>one</sup> ~~a~~ shilling <sup>which was</sup> worth one-sixth of a dollar. This resolution was promptly tabled, but had no connection with and was contrary to the prior newspaper comments.<sup>2</sup>

The existing 1776 Continental Currency Coinage itself must therefore be analyzed in order to see if it gives any support to the newspaper extracts. The reasons which follow indicate that the copper composition and pewter pieces are patterns, trials or samples for silver dollars only.

A copper or other base metal Continental Currency coin of about 1/100th of a Spanish dollar in denomination or circulating value would not be acceptable to the authorities or the public if it had virtually the same diameter as the then circulating Spanish dollar because that would create confusion, fraud and chaos. The known Continental Currency coins have virtually the same diameter as the Spanish dollar.

A copper or other base metal Continental Currency coin of about 1/100th of a Spanish dollar in denomination or circulating value would not be considered for use if it had substantially the



same design, diameter and thickness as a silver dollar of the same Continental Currency issue, because that also would create confusion, fraud and chaos. The existing Continental Currency coins in various metals do have substantially the same design, diameter and thickness. The December 24, 1776 newspaper notice specifically stated that the Continental Currency copper and silver coins were both about the same size.

The weight of the copper metal in a Spanish dollar size Continental Currency coin which might be intended to circulate for about 1/100th of a Spanish dollar would be over twice the weight of copper in genuine and counterfeit British halfpence then circulating for the equivalent value, making the cost of production of any such new copper Continental Currency coinage slightly more expensive than the circulating value proposed. Since coppers in circulation during the American Revolution were neither rejected for lack of value nor withdrawn by anyone for their intrinsic value or otherwise there was no logical reason for the Continental Congress to undertake such new copper coinage in war time.<sup>3</sup>

The foliated edge decoration on the copper composition and pewter Continental Currency coinage would not have been used if copper pence were intended because it was not at that time necessary or practical to protect the edge of a copper or copper composition coin from being clipped or filed. Decorated edges were then used on specie coinage for that purpose. The newspaper notices refer to copper coinage of pence and no copper coin then

or previously circulating in America had any decorative or lettered edges. There were no decorative or lettered edges on the 1783 Nova Constellatio 5 unit copper pattern subsequently struck in Philadelphia or on the extensive commercial issue of English struck Nova Constellatio coppers dated 1783 and 1785. There were no decorative edges on any of the state or federal coinages of 1785 through 1788. In the 1790s the reasons for the extensive use of incused decorative and lettered edges on English copper tokens and U.S. Mint copper coins were primarily for upsetting rims, a feature not applicable in 1776.

Since the design on the known Continental Currency coinage is copied from the fractional Continental Currency paper money the interlocking relationship between the paper money and the coinage is clear. The first issues of Continental Currency paper money included the one dollar denomination. Then the Continental Currency one dollar paper denomination was officially eliminated from the July 22, 1776 and several following issues. By that action the intention to create a Continental Currency one dollar coin makes common sense, but the creation of a coin to pass at 1/100th part of one dollar is illogical.

There are no known Continental Currency coins struck from any die on copper planchets of the normal purity then customarily used for standard copper coinage throughout the world. The few Continental Currency coins principally composed of copper are on planchets in which the copper is deliberately mixed with other metals to produce a composition of softer material such as brass.



These compositional pieces were struck using obverse die 1, first in combination with a reverse having beaded rings (designated as die A), and later with the same reverse modified by having its rings partially cut into lines (designated as die B), and then none being struck using the third and final state of that reverse with its rings fully cut into lines (designated as die C).<sup>4</sup>

There are no Continental Currency coins struck from any other dies on copper composition planchets. Such evidence indicates that copper composition pieces were made as trials during the development stages of the first Continental Currency Coinage reverse die and none were prepared for the completed state of the reverse when it was used for both pewter and silver strikings. If copper coinage had been intended as a final product from such completed dies, the metal selected for strikings from die C would have included examples in copper or copper composition.

All of the foregoing seems to lead to a conclusion that copper coinage for circulation was not intended nor did it occur and that the newspaper extracts resulted from the probability that someone knew or heard that some Continental Currency Coinage had been planned or struck but developed the balance of the material from imagination, either to create confusion by being deliberately misleading or to develop an interesting story to pass along.

1. Hodder, Michael J., "The Continental Currency Coinage of 1776: A Trial Die and Metallic Emission Sequence", The American Numismatic Association Centennial Anthology (Wolfeboro, NH 1991), pp. 7-18; Breen, Walter, Complete Encyclopedia of U.S. and Colonial Coins (NY 1988), Numbers 1085-1091; Bowers and Merena Galleries, Norweb Sale II, March 24-25, 1988, p. 246.
2. Journals of the Continental Congress, 1774-1789, Vol. VII, (1777) Jan.1 - May 21, Entry for February 20, 1777, (Wash D.C. 1907) p. 138, (Papers of the Continental Congress, No. 26, folio 13.)
3. Mossman, Philip L., Money of the American Colonies and Confederation, (New York, 1993) pp. 150-152.
4. Newman, Eric P. , "The 1776 Continental Currency Coinage", The Coin Collector's Journal, Vol 19, No. 4 (July/August 1952), pp. 1-9.

*Mention Taxay in Footnote 1*



9/19/94

~~9/15/94~~

WAS 1776 CONTINENTAL CURRENCY COINAGE ALSO INTENDED TO  
CIRCULATE AS COPPERS

Eric P. Newman

There have been assertions that the 1776 Continental Currency Coinage may also have been intended to circulate for about 1/100th of a dollar.<sup>1</sup> This thinking recognizes and does not challenge the planning of a one dollar silver coin of the same design for circulation, based upon the well known varieties of 1776 Continental Currency Coinage struck in copper composition, pewter and silver.

The possible addition of a denomination as the functional equivalent of a cent is based essentially upon two separate newspaper items, both arising from sources in British occupied New York City during the American Revolution.

A June 27, 1776 New York Journal item which was copied elsewhere in the press was:

"We hear it proposed, that after three months, the currency of all Copper Coin made of bad metal, or wanting in weight, is to be totally suppressed, and that the rest is to pass at the rate of 15 for an eighth part of a dollar. And if it shall appear that there is not a sufficiency for common use, that it will be all called in, and a new impression struck of

Continental Copper Coin, of a larger size; twelve of which is to pass for an eighth of a dollar, after which no other coppers are to pass current."

*based upon a letter sent from New York City*

A December 24, 1776 London Chronicle item was :

"The Congress have established a Mint at Philadelphia, where they coin copper and silver pieces about the size of half a crown: In silver go for twelve shillings, in copper for fourteen pence."

A comparison of these items to the known strikings of 1776 Continental Currency Coinage *and other facts* ~~develops thinking which~~ seems to discredit the "coppers" theory and strengthens the conclusion that only a one dollar coin had been contemplated.

✓ The June 27, 1776 item related a rumor that after the withdrawal of certain bad coppers the other better coppers in circulation were to pass at 15 for 1/8th part of a dollar or 120 coppers to the dollar. Bad coppers consisted of English and Irish George II and George III halfpence in circulation in America - whether worn, counterfeit, shortweight or of adulterated copper or a combination of such characteristics. Farthings are ignored. The rumored proposal further provided that if quantities of other better coppers were insufficient in number then they too would be withdrawn and a new issue of large Continental coppers would pass at 12 for 1/8th part of a dollar or 96 coppers to the dollar. This extract does not involve



shillings as a monetary unit nor refer to any money of account then customarily in use. It relates only to Spanish dollars. Since the conditions which were to give rise to such a proposed program never occurred the idea cannot be tested as there is no other support for the hearsay. The public <sup>would have</sup> had no practical way to distinguish bad from good coppers and the time period of three months to eliminate any type of circulating coppers <sup>throughout the United Colonies</sup> was also an impossibility.

The December 24, 1776 extract is supposedly a report of an actual event. It indicated that the Continental Congress silver coins did pass <sup>for a value of</sup> ~~at~~ 12 shillings without defining what shillings were referred to. If it were in New York money of account shillings, the value of the silver coin would be 1.50 dollars; in Pennsylvania money of account shillings it would be 1.60 dollars; in New England or lawful money of account shillings it would be 2.00 dollars; and in British sterling shillings about 2.67 dollars. No logic can be applied to this <sup>assertion</sup> ~~confusion~~ concerning a silver coinage <sup>by</sup> ~~in~~ the United <sup>States</sup> ~~Colonies~~ during a period when Continental Currency paper money had been in circulation for about 18 months and was then being continuously issued.

In the balance of the December 24, 1776 extract the words "in copper for fourteen pence" is obviously erroneous and should be given its best possible interpretation. The copper coin value could not be worth in excess of a shilling of any kind. The only possible reworking of the language is to interpret it as "in copper at 14 pieces ~~(or pence)~~ to the shilling." ~~This would mean~~

<sup>constructing</sup>  
~~the word "pence"~~  
as meaning coppers or  
pieces.

No 7P

Insert after end of p. 3

Philadelphia seems to be the place where the ~~purported~~ circulating value of the ~~purported~~ <sup>alleged</sup> large new Continental Congress coppers ~~was occurring~~ <sup>was occurring</sup>, that would result in 105 new coppers to the dollar since there were 7 1/2 Pennsylvania money of account shillings to the dollar. The place could not have been New York because the informant ~~was~~ <sup>being</sup> in New York City ~~and~~ had not seen the new copper coin and would have known that 14 to the New York money of account shilling was the identical rate at which counterfeit, worn and debased halfpence were then circulating in New York City. Thus there is no way of applying any <sup>logic or</sup> practicality to the ~~newspaper~~ <sup>confused</sup> comment as to the circulating rate at which the alleged Continental Congress copper coin was purportedly passing. ~~for~~



that the large size Continental Congress coppers were to pass at 14 to some kind of a shilling. If it were a New York shilling it would result in 112 coppers to the dollar. (a Pennsylvania shilling 105 coppers to the dollar, a New England or lawful shilling 84 coppers to the dollar or a British sterling shilling about 63 coppers to the dollar. There is no way of applying any logic to whatever the Continental Congress coppers were allegedly passing for.

counterfeit, worn and debased  
halfpence ~~had been circulating~~  
passing for.

New insert

practicality

alleged

purportedly

Assuming that a relaying source for the December 24, 1776 extract actually knew something about the then existing 1776 Continental Currency examples the statement that a mint was established in Philadelphia was merely an assumption; the statement that Continental Currency coins were as small as the size of English half crowns was a substantial mistake in size; and the failure to mention any coinage struck in pewter (which by far is the most numerous) was either unknown or deliberately avoided.

Admittedly information dispatched from British occupied New York in 1776 may have been particularly inaccurate due to the fact that the British had not yet ~~occupied~~ Philadelphia and may have had limited access to sources there. ~~On~~ February 20, 1777 after the Continental Congress had reconvened in Philadelphia Roger Sherman, a Connecticut delegate, submitted a resolution that copper be purchased and coined into both pence and half pence. The pence were to weigh 32 to the pound and be valued at 72 to the dollar. Since ~~this~~ was New England money of account (lawful money)

undisturbed its short occupation of

Subsequently on

avoids

this value had to be based upon

(lawful money)

~~under~~ ~~which~~ ~~this meant that~~ 12 of such pence were to pass for a shilling, <sup>worth one-sixth of a dollar.</sup>

This resolution was promptly tabled, but had no connection with and was contrary to the prior newspaper comments.<sup>2</sup>

The existing 1776 Continental Currency <sup>C</sup>coinage itself must therefore be analyzed in order to see if it gives any support to the newspaper extracts. The reasons which follow indicate that the copper composition and pewter pieces are patterns, trials or samples for silver dollars only.

A copper or other base metal Continental Currency coin of about 1/100th of a Spanish dollar in denomination or circulating value would not be acceptable to the authorities or the public if it had virtually the same diameter as the then circulating Spanish dollar because that would create confusion, fraud and chaos. The known Continental Currency coins have virtually the same diameter as the Spanish dollar.

A copper or other base metal Continental Currency coin of about 1/100th of a Spanish dollar in denomination or circulating value would not be considered for use if it had substantially the same design, diameter and thickness as a silver dollar of the same Continental Currency issue, because that also would create confusion, fraud and chaos. The existing Continental Currency coins in various metals do have substantially the same design, diameter and thickness. The December 24, 1776 newspaper notice specifically stated that the Continental Currency copper and silver coins were both about the same size.



The weight of the copper metal in a Spanish dollar size Continental Currency coin which might be intended to circulate for about 1/100th of a Spanish dollar would be over twice the weight of copper in genuine and counterfeit British halfpence then circulating for the equivalent value, making the cost of production of any such new copper Continental Currency coinage slightly more expensive than the circulating value proposed. Since coppers in circulation during the American Revolution were neither rejected for lack of value nor withdrawn by anyone for their intrinsic value or otherwise there was no logical reason for the Continental Congress to undertake such new copper coinage in war time.<sup>3</sup>

The foliated edge decoration on the copper composition and pewter Continental Currency coinage would not have been used if copper pence were intended because it was not at that time necessary or practical to protect the edge of a copper or copper composition coin from being clipped or filed. Decorated edges were then used on specie coinage for that purpose. The newspaper notices refer to copper coinage of pence and no copper coin then or previously circulating in America had any decorative or lettered edges. There were no decorative or lettered edges on the 1783 Nova Constellatio 5 unit copper pattern subsequently struck in Philadelphia or on the extensive commercial issue of English struck Nova Constellatio coppers dated 1783 and 1785. There were no decorative edges on any of the state or federal coinages of 1785 through 1788. In the 1790s the reasons for the

extensive use of incused decorative and lettered edges on English copper tokens and U.S. Mint copper coins were primarily for upsetting rims, a feature not applicable in 1776.

Since the design on the known Continental Currency coinage is copied from the fractional Continental Currency paper money the interlocking relationship between the paper money and the coinage is clear. The first issues of Continental Currency paper money included the one dollar denomination. Then the Continental Currency one dollar paper denomination was officially eliminated from the July 22, 1776 and several following issues. By that action the intention to create a Continental Currency one dollar coin makes common sense, but the creation of a coin to pass at 1/100th part of one dollar is illogical.

There are no known Continental Currency coins struck from any die on copper planchets of the normal purity then customarily used for standard copper coinage throughout the world. The few Continental Currency coins principally composed of copper are on planchets in which the copper is deliberately mixed with other metals to produce a composition of softer material such as brass. These compositional pieces were struck using obverse die 1, first in combination with a reverse having beaded rings (designated as die A), and later with the same reverse modified by having its rings partially cut into lines (designated as die B), and then none being struck using the third and final state of that reverse with its rings fully cut into lines (designated as die C).<sup>4</sup> There are no Continental Currency coins struck from any other



dies on copper composition planchets. Such evidence indicates that copper composition pieces were made as trials during the development stages of the first Continental Currency Coinage reverse die and none were prepared for the completed state of the reverse when it was used for both pewter and silver strikings. If copper coinage had been intended as a final product from such completed dies, the metal selected for strikings from die C would have included examples in copper or copper composition.

All of the foregoing seems to lead to a conclusion that copper coinage for circulation was not intended nor did it occur and that the newspaper extracts resulted from the probability that someone knew or heard that some Continental Currency <sup>C</sup>oinage had been planned or struck but developed the balance of the material from imagination, either to create confusion by being deliberately misleading or to develop an interesting story to pass along.

1. Hodder, Michael J., "The Continental Currency Coinage of 1776: A Trial Die and Metallic Emission Sequence", The American Numismatic Association Centennial Anthology (Wolfeboro, NH 1991), pp. 7-18; Breen, Walter, Complete Encyclopedia of U.S. and Colonial Coins (NY 1988), Numbers 1085-1091; Bowers and Merena Galleries, Norweb Sale II, March 24-25, 1988, p. 246.
2. Journals of the Continental Congress, 1774-1789, Vol. VII, (1777) Jan.1 - May 21, Entry for February 20, 1777, (Wash D.C. 1907) p. 138, ~~footnote goes on to say that the report including this material is in the~~ Papers of the Continental Congress, No. 26, folio 13.)
3. Mossman, Philip L., Money of the American Colonies and Confederation, (New York, 1993) pp. 150-152.
4. Newman, Eric P. , "The 1776 Continental Currency Coinage", The Coin Collector's Journal, Vol 19, No. 4 (July/August 1952), pp. 1-9.

TOM  
You didn't  
see these changes  
Gina



71

~~DIE~~ 1776  
WAS CONTINENTAL CURRENCY COINAGE ALSO INTENDED  
TO CIRCULATE AS COPPERS

Eric P. Newman

There have been assertions that the 1776 Continental Currency Coinage may also have been intended to circulate for about 1/100th of a dollar. <sup>①</sup>  
~~this thinking neutralizes the thought that it was supplementary to the intended circulation and does not challenge the planning of circulation for a one dollar silver coin for circulation, as evidenced by the well-known copper composition, pewter and silver pieces of 1776 coinage, which exists. The expansion of the scope of the coinage is based upon the evidence to include the larger denominations.~~  
evidences to ~~be based upon~~ two separate newspaper insertions, both arising from sources in British-occupied New York City during the American Revolution.

~~A~~ June 27, 1776 New York Journal insert which was copied elsewhere in the press was:

We hear it is proposed, that after three months, the currency of all Copper Coin made of bad metal, or wanting in weight, is to be totally suppressed, and that the rest is to pass at the rate of 15 for an eighth part of a dollar. And if it shall appear that there is not a sufficiency for common use, that it will be all called in, and a new impression struck of Continental Copper Coin, of a larger size; twelve of which is ~~to~~ to pass for an eighth ~~part~~ of a dollar, after which no other Coppers are to pass current. ~~X~~

A December 24, 1776 ~~insert in the~~  
London Chronicle insert was:

The Congress have established a Mint at Philadelphia, where they coin copper and silver pieces about the size of half a crown: In silver go for twelve shillings, in copper for fourteen pence ~~the shilling~~ ~~12~~

Comparing these inserts to the known strikings of 1776 Continental Currency Coinage ~~copper composition, pewter and silver~~ the thoughts ~~points~~ which follow ~~seem to~~ discredit the <sup>"coppers"</sup> theory and ~~strengthen the conclusion that only a one dollar coin was being contemplated.~~

## Footnote

- ① ~~Michael~~ Hodder, Michael S., "The Continental Currency Coinage of 1776; A Trial Die and Metallic Emission Sequence," The American Numismatic Association Centennial Anthology (Wolfeboro 1991) pp. 7-18; Breen, Walter, Complete Encyclopedia of U.S. and Colonial Coins (New York 1988), #1085-1091.



The June 27, 1776 <sup>extract</sup> ~~letter~~ related a rumor that after the withdrawal of certain bad coppers the other better coppers in circulation were to pass at 15 for  $\frac{1}{8}$ th part of a dollar or 120 coppers to the dollar. Bad coppers consisted of English and Irish George II and George III halfpence ~~in circulation~~ ~~in circulation~~ in circulation in America — whether worn, counterfeit, ~~farthings~~ short weight or of adulterated copper or a combination of such characteristics. Farthings are ignored. It was further provided that if quantities of other better coppers were insufficient in number then they too would be withdrawn and a new issue of large Continental coppers would pass at 12 for  $\frac{1}{8}$ th part of a dollar or 96 coppers to the dollar. This ~~statement~~ ~~statement~~ does not involve shillings as a monetary unit or refer to any money of account then customarily used. It relates only to Spanish dollars. Since the conditions which were to give rise to such an alleged program never occurred the idea ~~is~~ ~~is~~ ~~is~~ cannot be tested as there ~~is~~ ~~is~~ ~~is~~ is no other support for the hearsay.

The December 24, 1776 extract is a report of an event. It indicated that the Continental Congress silver coins did pass at 12 shillings without defining what shillings are referred to. If it were New York money of account shillings the silver coin's value would be 1.50 dollars, in Pennsylvania money of account shillings it would be 1.60 dollars, in New England or lawful money of account shillings it would be 2.00 dollars and in ~~English~~ British sterling shillings about 2.67 dollars. There is no logic which can <sup>be</sup> applied to this confusion as to this ~~type~~ of silver coinage in the United Colonies or to the relationship with the Continental Currency paper money which had been in circulation for over  $1\frac{1}{2}$  years.

In the balance of the December 24, 1776 extract the words "in copper for <sup>is mixed up and</sup> fourteen pence" must be given its best possible interpretation. The copper coin <sup>value</sup> could not be worth over a shilling ~~of~~ of any kind. ~~The~~ The only possible reworking of the language is to interpret it



as "in copper at 14 pieces ~~(or pence)~~ to the shilling." This would ~~mean~~ mean that the large size Continental Congress coppers were to pass at 14 to the ~~dollar~~ some kind of a shilling. If it were a New York shilling it would result in ~~112~~ 112 coppers to the dollar, a Pennsylvania shilling 105 coppers to the dollar, a New England or lawful shilling 84 coppers to the dollar or a British sterling shilling about 63 coppers to the dollar. There is no way of applying any soundness to this confusion about ~~what~~ what the Continental Congress coppers were allegedly passing for.

The existing 1776 Continental Currency coinage itself must therefore be analyzed in order to see if it gives any ~~at~~ support to the newspaper extracts. The reasons which follow indicate that the copper composition and pewter pieces are patterns, trials or samples for silver dollars only.

omitted

Assuming that a relaying source for the December 24, 1776 extract actually knew something about the presently known <sup>1776</sup> Continental Currency coinage examples the ~~the~~ statement that a mint was established in Philadelphia is without any basis; the statement that Continental Currency coins are as small as the size of English half crowns is ~~is~~ <sup>patently</sup> incorrect; <sup>and that</sup> the failure to mention coinage in pewter (which <sup>is by far</sup> the most numerous) is surprising. ~~But that~~

~~content and circumstance~~  
Admittedly ~~the~~ information despatched from British occupied New York in 1776 may <sup>particularly inaccurate</sup> have been ~~due~~ due to the fact that the British had not yet ~~the~~ occupied Philadelphia and may have had limited access ~~to the~~ to sources there.



9/1/94

234

8/15/94 revision

~~Other coins which follow indicate~~  
It is the opinion of Eric P. Newman that the copper composition and pewter pieces are patterns, trials, or samples for silver dollars only and that there is no reasonable basis for accepting unsupported comment that any of them might be for pence as indicated by the June 27, 1776 and December 24, 1776 newspaper notices. The source for both notices was in British occupied New York City and they were soon thereafter repeated in some other newspapers.

~~The basis for the opinion is:~~

(A) That a copper or other base metal Continental Currency coin of about 1/100th of a Spanish dollar in denomination or circulating value would not be acceptable to the authorities or the public if it had virtually the same diameter as the then circulating Spanish dollar because that would create confusion and chaos. The known Continental Currency coins do have virtually the same diameter as the Spanish dollar.

design, (B) That a copper or other base metal Continental Currency coin of about 1/100th of a Spanish dollar in circulating value would not be considered for use if it had substantially the same diameter, thickness and design as a silver dollar of the same Continental Currency issue, because that would create confusion, fraud and chaos. The existing Continental Currency coins in various metals do have substantially the same diameter, thickness and design. The December 24, 1776 newspaper notice specifically stated that the Continental Currency copper and silver coins were both about the same size.

(C) That the weight of the copper metal in a Spanish dollar size Continental Currency coin which might be intended to circulate for about 1/100th of a Spanish dollar would be over twice the weight of copper in genuine and counterfeit British halfpence then circulating for the equivalent value, making the cost of production of any such copper Continental Currency coinage more than its circulating value. In addition copper was in very short supply in America during the American Revolution.

and pewter (D) That the foliated edge decoration on copper or copper composition Continental Currency coinage would not have been used if copper pence were intended because it was not at that time necessary or practical to protect the edge of a copper or copper composition coin from being clipped or filed. Decorated edges were then used on specie coinage for that purpose. The newspaper notices refer to copper coinage of pence and no copper coin then or previously circulating in America had any decorative or lettered edges. There were no decorative or lettered edges on the 1783 Nova Constellatio 5 unit copper pattern subsequently struck in Philadelphia or on the extensive commercial issue of English struck Nova Constellatio coppers dated 1783 and 1785. There were no decorative edges on any of the state or federal coinages of 1785 through 1788. In the 1790s the reasons for the extensive use of incused decorative and lettered edges on English copper tokens and U.S.



The first issues of Continental Currency paper money included the one dollar denomination.

5  
Z

primarily for upsetting the aims, a feature

Mint copper coins were not applicable in 1776.

~~(E) That~~ Since the design on the known Continental Currency coinage is copied from the fractional Continental Currency paper money the interlocking relationship between the paper money and the coinage is clear. ~~Because a place for a~~ <sup>Then the</sup> Continental Currency one dollar <sup>paper</sup> denomination is officially left open by the elimination <sup>from the</sup> of a one dollar denomination in the Continental Currency paper money issue for July 22, 1776 and several following issues. <sup>By that</sup> the intention to create a Continental Currency one dollar coin is logical, but <sup>action</sup> a 1/100th part of one dollar is not.

~~Newman's opinion emphasizes that the June 27, 1776 notice~~ <sup>shows</sup> reports only rumored proposals and does not assert any factual events whatever. The proposals were conditional upon events which never occurred as to other copper coin then in circulation. (\*)

~~The December 24, 1776 report undertakes to describe actual events.~~ Assuming that a relaying source actually knew something about the Continental Currency coinage there are the following inaccuracies and ambiguities in that report.

1. No "established" Continental Congress Mint is referred to in any records in Philadelphia or elsewhere. Where the existing Continental Currency coinage was struck from the dies <sup>cut by</sup> of Elisha Gallaudet is not known.

2. No Continental Currency coins as small as the size of an English half crown are known, but those the size of a Spanish dollar are known.

3. There is no evidence of any silver Continental Currency coins circulating at 12 shillings each or at any other exchange rate.

4. There is no evidence of any copper or other base metal Continental Currency coins circulating at 14 to the Pennsylvania ~~or other~~ shilling or at any other exchange rate.

<sup>The use of the words</sup> 5. In the December 24, 1776 notice the specific language of "in copper for fourteen pence" is an obvious example of confusion and inaccuracy in the write up and at best can only be interpreted to mean in copper at fourteen to the shilling.

6. There is no mention in any of the newspaper notices of Continental Currency coins made out of pewter and coins in that metallic mixture are the most numerous of the known surviving Continental Currency coins. Pewter is not suitable for circulating coinage.



(Rev.)

26 ~~27~~

Insert on ~~Z#~~ 5  
A

New section

~~There~~ <sup>from any die</sup> There are no known Continental Currency coins struck on copper planchets of the normal purity then used for standard copper coinage of other countries. The few Continental Currency coins <sup>principally composed</sup> ~~primarily made~~ of copper are on planchets in which the copper is mixed with other metals to produce a composition of softer material such as brass. These composition pieces were struck using obverse die 1, first in combination with a reverse having beaded rings <sup>designated</sup> (known as die A) and later with the same reverse modified by having its rings partially cut <sup>into lines designated</sup> (known as die B), none being struck using the third and final state of that reverse <sup>with</sup> having its rings fully cut <sup>into lines designated</sup> (known as die C). There are no Continental Currency coins struck from any other dies on copper composition planchets. <sup>Such</sup> ~~This~~ evidence indicates that copper composition pieces were made as trials during the developmental stages of the first Continental Currency coinage reverse die and none were prepared for the completed <sup>state</sup> ~~stage~~ of the reverse when it was used for both pewter and silver strikings. If copper coinage had been intended as a final product from such completed dies, the metal selected for strikings from die C would have included examples in copper or copper composition.

Footnote (2)

Newman, Eric P., "The 1776 Continental Currency Coinage"  
The Coin Collector's Journal, Vol. 19, No. 4, (July 1952)



When the information for the notices was dispatched from British occupied New York in 1776, Philadelphia had not yet been occupied and thus such information coming to New York from Philadelphia could easily have been inaccurate due to limited British access to Philadelphia.

Newman summarizes that <sup>the</sup> content and circumstances of the notices seems to lead to a conclusion that someone knew or heard that some Continental Currency coinage <sup>had been struck</sup> existed but developed the balance of the comment from ~~their~~ imagination or attempted to conduct economic warfare or create confusion by being deliberately misleading.

~~No copper~~ Continental Currency coinage occurred or was

~~intended.~~  
The conclusion seems inescapable that no copper ~~was~~  
~~intended.~~

All of the foregoing seems to lead to ~~the~~ a conclusion that ~~no~~ copper coinage was intended or occurred and that the newspaper extracts resulted from the ~~probability~~ that someone knew or heard that some Continental Currency coinage had been ~~made~~ <sup>they</sup> but developed the ~~story~~ <sup>balance of the</sup> material planned or ~~without any~~ from imagination ~~or to create either~~ to create ~~deliberate~~ confusion by being deliberately misleading or to ~~pass on~~ develop an interesting story to pass along.



9/12/94

WAS 1776 CONTINENTAL CURRENCY COINAGE ALSO INTENDED TO  
CIRCULATE AS COPPERS

Eric P. Newman

There have been assertions that the 1776 Continental  
Currency Coinage may also have been intended to circulate for  
about 1/100th of a dollar.<sup>1</sup> This thinking nevertheless  
recognizes and does not challenge the planning of a one dollar  
silver coin, <sup>of the same design</sup> for circulation, <sup>based upon</sup> as evidenced by the <sup>well</sup> known <sup>varieties</sup>  
<sup>of in</sup> copper composition, pewter and silver, <sup>Continental Currency</sup> 1776 coinage which exists. <sup>struck</sup>

The possible <sup>addition of a</sup> expansion in denominations <sup>as</sup> to include the lower  
<sup>a</sup> denomination <sup>of the</sup> functional equivalent of the cent) is based  
essentially upon two separate newspaper <sup>insertions</sup> items, both  
arising from sources in British occupied New York City during the  
American Revolution.

A June 27, 1776 New York Journal <sup>insert</sup> item which was  
copied elsewhere in the press was:

W  
"we hear it proposed, that after three months, the  
currency of all Copper Coin made of bad metal, or  
wanting in weight, is to be totally suppressed, and  
that the rest is to pass at the rate of 15 for an eighth  
part of a dollar. And if it shall appear that there  
is not a sufficiency for ~~the~~ common use, that it will be  
all called in, and a new impression struck of  
Continental Copper Coin, of a larger size; twelve of



which is to pass for an eight<sup>h</sup> of a dollar, after which  
no other coppers are to pass current."

A December 24, 1776 London Chronicle <sup>item</sup> ~~insert~~ was :

"The Congress have established a Mint at Philadelphia,  
where they coin copper and silver pieces about the  
size <sup>of</sup> ~~for a~~ half a crown: In silver go for twelve  
shillings, in copper for fourteen pence."

<sup>A</sup> ~~(Comparison of [The comparison of] these inserts [items])~~ to  
the known strikings of 1776 Continental Currency Coinage ~~[the~~  
~~thoughts which follow]~~ presents material which ~~seems~~ to  
discredit the "coppers" theory and strengthen the conclusion  
that only a one dollar coin <sup>had been</sup> ~~was being~~ contemplated.

The June 27, 1776 ~~extract~~ <sup>[item]</sup> related a rumor that after  
the withdrawal of certain bad coppers the other better coppers in  
circulation were to pass at 15 for 1/8th part of a dollar or 120  
coppers to the dollar. Bad coppers consisted of English and  
Irish George II and George III halfpence in circulation in  
America - whether worn, counterfeit, shortweight or of  
adulterated copper or a combination of such characteristics.  
Farthings are ignored. <sup>The rumored proposal</sup> ~~It was~~ further provided that if  
quantities of other better coppers were insufficient in number  
then they too would be withdrawn and a new issue of large  
Continental coppers would pass at 12 for 1/8th part of a dollar  
or 96 coppers to the dollar. This <sup>extract</sup> ~~tract~~ does not involve

the public had no way  
of distinguishing between  
the bad from good  
coppers and

the time period of three months to eliminate any type of  
circulating coppers ~~was also a~~ ~~practical~~ impossibility.  
~~as the public had no~~

shillings as a monetary unit or refer to any money of account  
then customarily in use. It relates only to Spanish dollars.  
Since the conditions which were to give rise to such an ~~alleged~~ <sup>proposed</sup>  
program never occurred the idea cannot be tested as there is no  
other support for the hearsay.

<sup>actual</sup> The December 24, 1776 extract is ~~supposedly~~ a report of an  
event. It indicated that the Continental Congress silver coins  
did pass at 12 shillings without defining what shillings ~~are~~ <sup>were</sup>  
referred to. If it were <sup>in</sup> New York money of account shillings, the  
silver coins value <sup>of the</sup> would be \$1.50 dollars; <sup>in</sup> Pennsylvania money  
of account shillings it would be \$1.60; <sup>dollars</sup> in New England or lawful  
money of account shillings it would be \$2.00 dollars; and in  
British sterling shillings about 2.67 dollars. There is no logic  
which can be applied to this confusion concerning a silver  
coinage in the United Colonies or to the relationship with the  
Continental Currency paper money which had been in circulation  
for about 18 months.

In the balance of the December 24, 1776 extract ~~[item]~~ the  
words "in copper for fourteen pence" is ~~mixed up~~ <sup>obviously erroneous</sup> ~~ambiguous~~ and  
must be given its best possible interpretation. The copper coin  
value could not be worth over a shilling of any kind. The only  
<sup>possible</sup> reworking of the language is to interpret it as "in  
copper at 14 pieces (or pence) to the shilling." This would mean  
that the large size Continental Congress coppers were to pass at  
14 to some kind of a shilling. If it were a New York shilling it  
would result in 112 coppers to the dollar, a Pennsylvania



shilling 105 coppers to the dollar, a New England or lawful shilling 84 coppers to the dollar or a British sterling shilling ~~which would be~~ about 63 coppers to the dollar. There is no way of applying any soundness to this confusion about what the Continental Congress coppers were allegedly passing for.

Assuming that a relaying source for the December 24, 1776 extract actually knew something about the ~~presently known~~ <sup>then existing</sup> 1776 Continental Currency ~~coinage~~ <sup>examples</sup> ~~(examples~~ the statement ~~that a~~ <sup>was merely an assumption;</sup> mint was established in Philadelphia ~~is without any basis;~~ the statement that Continental Currency coins ~~are~~ <sup>were</sup> as small as the size of English half crowns ~~is patently incorrect;~~ <sup>could have been ~~used~~ to just a mistake in size</sup> and ~~that the~~ failure to mention <sup>any</sup> ~~coinage~~ <sup>struck</sup> in pewter (which by far is the most numerous) ~~is surprising.~~ <sup>was ~~avoided~~ if known. unknown or avoided.</sup>

Admittedly information dispatched from British occupied New York in 1776 may have been particularly inaccurate due to the fact that the British had not yet occupied Philadelphia and may have had limited access to sources there.

A copper or other base metal Continental Currency coin of about 1/100th of a Spanish dollar in denomination or circulating value would not be acceptable to the authorities or the public if it had virtually the same diameter as the then circulating Spanish dollar because that would create confusion, fraud and chaos. The known Continental Currency coins do have virtually the same diameter as the Spanish dollar.

A copper or other base metal Continental Currency coin of about 1/100th of a Spanish dollar in denomination or circulating



value would not be considered for use if it had substantially the same design, diameter and thickness as a silver dollar of the same Continental Currency issue, because that also would create <sup>additional</sup> confusion, fraud and chaos. The existing Continental Currency coins in various metals do have substantially the same design, diameter and thickness. The December 24, 1776 newspaper notice specifically stated that the Continental Currency copper and silver coins were both about the same size.

The weight of the copper metal in a Spanish dollar size Continental Currency coin which might be intended to circulate for about 1/100th of a Spanish dollar would be over twice the weight of copper in genuine and counterfeit British halfpence then circulating for the equivalent value, making the cost of

production of any such <sup>new</sup> copper Continental Currency coinage <sup>slightly</sup> as ~~much as or more~~ <sup>more expensive</sup> than ~~its~~ <sup>the</sup> circulating value. ~~In addition coppers~~ <sup>proposed. Since</sup> ~~was in very short supply in America during the American~~ <sup>had several in circulation</sup> Revolution ~~were neither rejected~~ <sup>for lack of value or</sup> ~~value~~ <sup>withdrawn by anyone for their intrinsic</sup> ~~there was no reason~~ <sup>for the Continental Congress to</sup>

The foliated edge decoration on the copper composition and pewter Continental Currency coinage would not have been used if copper pence were intended because it was not at that time necessary or practical to protect the edge of a copper or copper composition coin from being clipped or filed. Decorated edges were then used on specie coinage for that purpose. The newspaper notices refer to copper coinage of pence and no copper coin then or previously circulating in America had any decorative or lettered edges. There were no decorative or lettered edges on

undoubtedly such new  
for the Continental Congress to  
copper coinage in war time.



the 1783 Nova Constellatio 5 unit copper pattern subsequently struck in Philadelphia or on the extensive commercial issue of English struck Nova Constellatio coppers dated 1783 and 1785. There were no decorative edges on any of the state or federal coinages of 1785 through 1788. In the 1790s the reasons for the extensive use of incused decorative and lettered edges on English copper tokens and U.S. Mint copper coins were primarily for upsetting rims, a feature not applicable in 1776.

Since the design on the known Continental Currency coinage is copied from the fractional Continental Currency paper money the interlocking relationship between the paper money and the coinage is clear. The first issues of Continental Currency paper money included the one dollar denomination. Then the Continental Currency one dollar paper denomination was officially eliminated from the July 22, 1776 and several following issues. By that action the intention to create a Continental Currency one dollar coin ~~is logical [and makes common sense as well]~~, but the <sup>of a coin to pass at</sup> creation <sup>of a</sup> 1/100th part of one dollar <sup>logical</sup> ~~[coin]~~ is not ~~logical,~~ <sup>logical</sup> ~~does not follow from any Congressional actions, and would have caused many more problems than it would have solved.]~~

There are no known Continental Currency coins struck from any die on copper planchets of the normal purity then <sup>customarily</sup> used for standard copper coinage <sup>throughout the world</sup> ~~of other countries~~. The few Continental Currency coins principally composed of copper are on planchets in which the copper is <sup>deliberately</sup> mixed with other metals to produce a composition of softer material such as brass. These

compositional pieces were struck using obverse die 1, first in combination with a reverse ~~modified by~~ <sup>headed</sup> having rings (designated as die A), and later with the same reverse modified by having its rings partially cut into lines (designated as die B), <sup>and then</sup> none being struck using the third and final state of that reverse with its rings fully cut into lines (designated as die C).<sup>2</sup> There are no Continental Currency coins struck from any other dies on copper composition planchets. Such evidence indicates that copper composition pieces were made as trials during the development of all stages of the first Continental Currency coinage reverse die and none were prepared for the completed state of the reverse when it was used for both pewter and silver strikings. If copper coinage had been intended as a final product from such completed dies, the metal selected for strikings from die C would have included examples in copper or copper composition.

All of the foregoing seems to lead to a conclusion that no copper coinage <sup>for circulation</sup> was intended or occurred and that the newspaper extracts resulted from the probability that someone knew or heard that some Continental Currency coinage had been planned or ~~made~~ <sup>struck</sup> but developed the balance of the material from ~~their~~ imagination either to create confusion by being deliberately misleading or to develop an interesting story to pass along.

~~[ Eric you may want to consider the following ideas for inclusion: The effect of a proposed banning of bad coppers within 3 months would have been economically disruptive, with people hoarding good coppers and trying to get rid of bad coppers or~~

You are right but this diverges from the argument.



people not using them at all for fear of losing money. Therefore deliberate disinformation seems a logical possibility. Taken a step further, it explains the "imagination" in the newspaper items quite nicely. If the editorial/propaganda point to be made was that "bad coppers" and most likely ALL coppers were to be eliminated within three months the rest of the details didn't really matter as long as they were even minimally plausible.

Think about the newspaper article: get rid of bad coppers and if there aren't enough <sup>good ones</sup> for common use. Wait, there were never enough for common use, that's why the short weight counterfeits were so widespread and not suppressed routinely as a matter of public policy, they were at least partially necessary, probably more so in war time: so "if ... there is not a sufficiency for common use, that it will all be called <sup>in</sup>," therefore ALL coppers will be called in with very little doubt, and Maybe there will be new coppers issued at a time when copper is in short supply and people's confidence in the government is at what level? I think there is a <sup>reasonable</sup> ~~reasonable~~, though certainly not definitive, argument to be made that this is a case of deliberate misinformation toward economic sabotage ends. (unless of course I don't have my facts stright which is always possible).

1. Hodder, Michael J., "The Continental Currency Coinage of 1776: A Trial Die and Metallic Emission Sequence", The American Numismatic Association Centennial Anthology (Wolfeboro, NH 1991), pp. 7-18; Breen, Walter, Complete Encyclopedia of U.S. and Colonial Coins (NY 1988), Numbers 1085-1091; *Bowers and Merena Galleries, Numismatic Sale II, p. 246.*
2. Newman, Eric P., "The 1776 Continental Currency Coinage", The Coin Collector's Journal, Vol 19, No. 4 (July/August 1952), pp. 1-9.

3. Mossman, Philip L., Money of the American Colonies and Confederation, (New York 1993) pp. 150-152.

9/14/94

WAS 1776 CONTINENTAL CURRENCY COINAGE ALSO INTENDED TO  
CIRCULATE AS COPPERS

Eric P. Newman

There have been assertions that the 1776 Continental Currency Coinage may also have been intended to circulate for about 1/100th of a dollar.<sup>1</sup> This thinking recognizes and does not challenge the planning of a one dollar silver coin of the same design for circulation, based upon the well known varieties of 1776 Continental Currency <sup>C</sup>coinage struck in copper composition, pewter and silver.

The possible addition of a denomination as <sup>a</sup>~~the~~ functional equivalent of ~~the~~ cent is based essentially upon two separate newspaper items, both arising from sources in British occupied New York City during the American Revolution.

A June 27, 1776 New York Journal item which was copied elsewhere in the press was:

"We hear it proposed, that after three months, the currency of all Copper Coin made of bad metal, or wanting in weight, is to be totally suppressed, and that the rest is to pass at the rate of 15 for an eighth part of a dollar. And if it shall appear that there is not a sufficiency for common use, that it will be all called in, and a new impression struck of Continental Copper Coin, of a larger size; twelve of



which is to pass for an eighth of a dollar, after which  
no other coppers are to pass current."

A December 24, 1776 London Chronicle item was :

"The Congress have established a Mint at Philadelphia,  
where they coin copper and silver pieces about the  
size of half a crown: In silver go for twelve  
shillings, in copper for fourteen pence."

A <sup>C</sup> Comparison of these items to the known strikings of 1776  
Continental Currency Coinage <sup>develops thinking</sup> ~~presents material~~ which seems to  
discredit the "coppers" theory and strengthen <sup>S</sup> the conclusion  
that only a one dollar coin had been contemplated.

The June 27, 1776 item related a rumor that after the  
withdrawal of certain bad coppers the other better coppers in  
circulation were to pass at 15 for 1/8th part of a dollar or 120  
coppers to the dollar. Bad coppers consisted of English and  
Irish George II and George III halfpence in circulation in  
America - whether worn, counterfeit, shortweight or of  
adulterated copper or a combination of such characteristics.  
Farthings are ignored. The rumored proposal further provided  
that if quantities of other better coppers were insufficient in  
number then they too would be withdrawn and a new issue of large  
Continental coppers would pass at 12 for 1/8th part of a dollar  
or 96 coppers to the dollar. This extract does not involve  
shillings as a monetary unit <sup>nor</sup> ~~or~~ refer to any money of account

then customarily in use. It relates only to Spanish dollars. Since the conditions which were to give rise to such a proposed program never occurred<sup>12</sup> the idea cannot be tested as there is no other support for the hearsay. The public had <sup>practiced</sup> no way ~~of~~ to distinguishing~~ing~~ bad from good coppers and the time period of three months to eliminate any type of circulating coppers was also an impossibility.

The December 24, 1776 extract is supposedly a report of an actual event. It indicated that the Continental Congress silver coins did pass at 12 shillings without defining what shillings were referred to. If it were in New York money of account shillings, the value of the silver coins would be 1.50 dollars; in Pennsylvania money of account shillings it would be 1.60 dollars; in New England or lawful money of account shillings it would be 2.00 dollars; and in British sterling shillings about 2.67 dollars. ~~There is no~~<sup>No</sup> logic which can be applied to this confusion concerning a silver coinage in the United Colonies ~~or during a period when~~<sup>during a period when</sup> to the relationship with the Continental Currency paper money which had been in circulation for about 18 months ~~and was then being continuously issued.~~<sup>and was then</sup>

In the balance of the December 24, 1776 extract the words ~~in copper for fourteen pence~~<sup>in excess of</sup> is obviously erroneous and ~~must~~<sup>should</sup> be given its best possible interpretation. The copper coin value could not be worth ~~over~~ a shilling of any kind. The only possible reworking of the language is to interpret it as "in copper at 14 pieces (or pence) to the shilling." This would mean that the large size Continental Congress coppers were to pass at



14 to some kind of a shilling. If it were a New York shilling it would result in 112 coppers to the dollar, a Pennsylvania shilling 105 coppers to the dollar, a New England or lawful shilling 84 coppers to the dollar or a British sterling shilling about 63 coppers to the dollar. There is no way of applying any ~~soundness to this confusion about what~~ <sup>to whatever</sup> the Continental Congress coppers were allegedly passing for.

Assuming that a relaying source for the December 24, 1776 extract actually knew something about the then existing 1776 Continental Currency examples the statement that a mint was established in Philadelphia was merely an assumption; the statement that Continental Currency coins were as small as the size of English half crowns ~~could have been just a~~ <sup>was a substantial</sup> mistake in size; and the failure to mention any coinage struck in pewter (which by far is the most numerous) was <sup>either</sup> unknown or <sup>deliberately</sup> avoided. ~~[this preceding sentence still isn't entirely clear to me.]~~

Admittedly information dispatched from British occupied New York in 1776 may have been particularly inaccurate due to the fact that the British had not yet occupied Philadelphia and may have had limited access to sources there. add

A copper or other base metal Continental Currency coin of about 1/100th of a Spanish dollar in denomination or circulating value would not be acceptable to the authorities or the public if it had virtually the same diameter as the then circulating Spanish dollar because that would create confusion, fraud and



chaos. The known Continental Currency coins have virtually the same diameter as the Spanish dollar.

A copper or other base metal Continental Currency coin of about 1/100th of a Spanish dollar in denomination or circulating value would not be considered for use if it had substantially the same design, diameter and thickness as a silver dollar of the same Continental Currency issue, because that also would create confusion, fraud and chaos. The existing Continental Currency coins in various metals do have substantially the same design, diameter and thickness. The December 24, 1776 newspaper notice specifically stated that the Continental Currency copper and silver coins were both about the same size.

The weight of the copper metal in a Spanish dollar size Continental Currency coin which might be intended to circulate for about 1/100th of a Spanish dollar would be over twice the weight of copper in genuine and counterfeit British halfpence then circulating for the equivalent value, making the cost of production of any such new copper Continental Currency coinage slightly more expensive than the circulating value proposed. Since coppers in circulation during the American Revolution were neither rejected for lack of value nor withdrawn by anyone for their intrinsic value <sup>or otherwise</sup> there was no <sup>logical</sup> reason for the Continental Congress to undertake such new copper coinage in war time.<sup>2</sup>

The foliated edge decoration on the copper composition and pewter Continental Currency coinage would not have been used if copper pence were intended because it was not at that time



necessary or practical to protect the edge of a copper or copper composition coin from being clipped or filed. Decorated edges were then used on specie coinage for that purpose. The newspaper notices refer to copper coinage of pence and no copper coin then or previously circulating in America had any decorative or lettered edges. There were no decorative or lettered edges on the 1783 Nova Constellatio 5 unit copper pattern subsequently struck in Philadelphia or on the extensive commercial issue of English struck Nova Constellatio coppers dated 1783 and 1785. There were no decorative edges on any of the state or federal coinages of 1785 through 1788. In the 1790s the reasons for the extensive use of incused decorative and lettered edges on English copper tokens and U.S. Mint copper coins were primarily for upsetting rims, a feature not applicable in 1776.

Since the design on the known Continental Currency coinage is copied from the fractional Continental Currency paper money the interlocking relationship between the paper money and the coinage is clear. The first issues of Continental Currency paper money included the one dollar denomination. Then the Continental Currency one dollar paper denomination was officially eliminated from the July 22, 1776 and several following issues. By that action the intention to create a Continental Currency one dollar coin makes common sense, but the creation of a coin to pass at 1/100th part of one dollar is ~~not~~ *illogical* ~~logical~~.

There are no known Continental Currency coins struck from any die on copper planchets of the normal purity then customarily



used for standard copper coinage throughout the world. The few Continental Currency coins principally composed of copper are on planchets in which the copper is deliberately mixed with other metals to produce a composition of softer material such as brass. These compositional pieces were struck using obverse die 1, first in combination with a reverse having beaded rings (designated as die A), and later with the same reverse modified by having its rings partially cut into lines (designated as die B), and then none being struck using the third and final state of that reverse with its rings fully cut into lines (designated as die C).<sup>3</sup> There are no Continental Currency coins struck from any other dies on copper composition planchets. Such evidence indicates that copper composition pieces were made as trials during the development stages of the first Continental Currency ~~coinage~~ reverse die and none were prepared for the completed state of the reverse when it was used for both pewter and silver strikings. If copper coinage had been intended as a final product from such completed dies, the metal selected for strikings from die C would have included examples in copper or copper composition.

✓ All of the foregoing seems to lead to a conclusion that ~~no~~ copper coinage for circulation was <sup>not</sup> intended or <sup>did not</sup> occurred and that the newspaper extracts resulted from the probability that someone knew or heard that some Continental Currency coinage had been planned or struck but developed the balance of the material from imagination, either to create confusion by being deliberately misleading or to develop an interesting story to pass along.



1. Hodder, Michael J., "The Continental Currency Coinage of 1776: A Trial Die and Metallic Emission Sequence", The American Numismatic Association Centennial Anthology (Wolfeboro, NH 1991), pp. 7-18; Breen, Walter, Complete Encyclopedia of U.S. and Colonial Coins (NY 1988), Numbers 1085-1091; Bowers and Merena Galleries, Norweb Sale II, March 24-25, 1988, p. 246.
2. Mossman, Philip L., Money of the American Colonies and Confederation, (New York, 1993) pp. 150-152.
3. Newman, Eric P. , "The 1776 Continental Currency Coinage", The Coin Collector's Journal, Vol 19, No. 4 (July/August 1952), pp. 1-9.